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** ATLANTIC EDITION | THREE CENTS IN GREATER BOSTON FIVE CENTS ELSEWHERE

Tower Views

by Clearway

Europe Regaining Its Poise

French Housing Success

Good Will to Propaganda

¶ **Europe Awakening** — Apparently recovering from the comatose state into which it was reduced by Reichsführer Hitler's two week-end coups (which resulted in complete dominance over German life and partial dominance of Austrian affairs), Europe rubs its eyes, looks about, tries to analyze the situation. It finds Austrian official life unexpectedly subservient to the German will, with Anschluss (political union) substantially achieved, the threat of an Italian-German-Austrian military alliance hovering about, combined with a further threat of Germanic pressure in the direction of Czechoslovakia, while other nations having sizable German populations along the Fatherland border show signs of uneasiness. Eyeing the vast potentialities for a general redistribution of central European influences, nations desirous of retaining the status quo now begin to examine their resources.

• **In Austria,** says the Associated Press, a "rising tide of opposition" shows Monarchists seeking to swing Socialists behind a general counter-attack on National Socialism, while members of the Fatherland Front cry out against Chancellor Schuschnigg's Berchtesgaden talk. Socialists, Roman Catholics and Workers' Guild leaders also plead with Herr Schuschnigg for a voice in opposing the inroads of the Anschluss idea.

• **Meanwhile Britain** shows signs of deserting the calm with which it first witnessed the waning of Austria's will. Downing Street (suspecting that Mussolini has received the promise of a military allianee in exchange for his acquiescence in the German move) tries to pin Italy to a definite statement. It does not receive the statement, neither does it find a continuing warmth in Italy's discussions of Anglo-Italian relations.

• **France, by the way,** harbors no illusions as to the intentions of the authoritarian nations. It questions Berlin about interference in Austria, makes efforts to persuade London to join it in saving the fate of the smaller powers, France's allies especially. • But while opposition grows vocal, it fails to grow coherent—for, until Reichsführer Hitler addresses the Reichstag Sunday his intentions toward Austria and the rest of Europe remain in the realm of conjecture.

¶ **French Housing Lull**—After almost a century of effort and some $2,000,000 expenditure in the effort to furnish French workers with suitable dwellings, a lull comes in the program. And in the lull Frenchmen take stock. They find that, with a slogan: "The employer owes his workers more than wages," the French better-housing move has resulted in providing millions of workers with better homes. To achieve this the Government advanced 5,719,000,000 francs, of which 502,000,000 francs have been repaid. These loans, to private corporations and building associations, facilitated the building of about 135,000 houses which eventually (say in 25 years) become the property of the workers. Altogether 1,585 out of 2,822 firms provided housing facilities for more than 500,000 workers. • It's time America's Federal Housing Authority dug out that old one: "Fifty million Frenchmen can't be wrong."

¶ **Good-Will Flight** — A covey of "flying fortresses" wings over the southern Cordilleras not far from the famed mountain top statue, "The Christ of the Andes," at about the time you and I were starting for business this morning, and three hours later — at 11:06 a. m.—planes down to a safe landing in Buenos Aires, ending a 5,000-mile flight from Miami, Fla. Referred to as a "good-will" squadron, the planes represent the last word in aerial might, and carry to the South American democracies the implication that Uncle Sam is not only a friendly neighbor, but a neighbor well prepared to be of value to southern democracies threatened by Fascism. • Is it called a "good-will" flight because its sponsors enter into the counter-Fascist propaganda with such good will?

¶ **Trailerites' Eldorado**—The foxes have holes, the birds have nests, but the Tin Can Tourists of the World, Inc., have nowhere to park their numerous conveyances in convention. This is the plaint of C. C. McKnight of Coldriver, Mich., retiring Royal Chief of the fast-growing organization. Some 97,000 organized trailerites roll over the highways of America. Some three to four thousand of them foregather at the annual meeting. Last year Tampa, Fla., found the organization too big to take care of. This year Sarasota, Fla., finds its hospitality taxed and intimates that next year the Tin Canners will be too numerous for the city's facilities, too expensive for the community budget. It costs $60,000 to accommodate them. The new Royal Chief, Oscar J. Peters of Wineburg, Ohio, shakes his head, shrugs his shoulders. • So do we; but we'll pass any ideas you have along to him.

Buenos Aires Welcomes U. S. 'Flying Fortresses'



Wide World

Lieut. Col. Robert Olds
Flight Commander of Six Army Bombers on Hop to Argentina

Five End 5200-Mile Flight From Miami—One Is Delayed at Lima, Peru

BUENOS AIRES, Argentine, Feb. 18 (AP)—Five "flying fortresses" of the United States Army landed shortly after 11 a. m., eastern standard time, today on El Palomar Military Air Base, near Buenos Aires, after a record-breaking one-stop flight from Miami, Fla.

They covered approximately 5,200 miles in less than a day and a half.

The planes approached El Palomar Military Air Base with their 20 motors—four on each of the "flying fortresses" — performing excellently. They had come from the United States with only one stop, at Lima, Peru.

They completed the 2,500-mile Lima-Buenos Aires leg in a little more than 12 hours. The first plane swept down to a graceful landing on El Palomar Field one minute after the squadron flew over the city.

The sixth plane of the original squadron had been held up at Lima by propellor trouble. Adjustments were quickly made, however, and its commander was able to take off seven hours and 20 minutes after departure of the other five.

The fliers came to take part in inauguration ceremonies Sunday for President-Elect Ortiz.

The bombers' crossing of the snow-capped Andes at an altitude of some 20,000 feet three hours before was the first for planes of such size.

Tangerines for Polar Party

MOSCOW, Feb. 18 (AP)—An Arctic snowstorm today stalled the ice-breaker Taimyr in its attempt to push through thick pack ice to the camp of Soviet Russia's four polar scientists, drifting from the North Pole since May 21.

The North Sea Route Administration, director of the expedition, disclosed that faulty wireless reception led to an erroneous report that Pilot Ivan Cherevichny had landed at the camp Wednesday.

Mr. Cherevichny was forced down in a snow storm and lost for two days in the Arctic icefield. He was rescued along with his flying mate yesterday by Pilot Gennady Vlasoff.

Mr. Vlasoff, given a hero's reception aboard the icebreaker Murman, a second rescue ship, thus far has been the only pilot to visit the explorers.

After a two hour flight from the Murman, Mr. Vlasoff said, he sighted a gray spot which Mr. Papanin had identified by wireless as his camp.

"We circled over it twice," Mr. Vlasoff stated. "To mark the camp distinctly Mr. Papanin had hung clothing on stakes and had torches lighted. I saw him taking a picture of the plane as we circled overhead.

"The men waved signals to us, and we finally guessed it was an invitation to land at their airfield, which had black banners planted along the edges.

"Mr. Papanin ran to the airfield, about two kilometers (one and one-fourth miles) from the camp. I landed and ran to meet him."

Mr. Papanin reported everyone well. Then Mr. Vlasoff handed him a bundle of letters and a bag of tangerines before taking off on the return flight.

Naval Treaty Plans Upset

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 17 — A tentative agreement to scrap all features of the 1936 Naval Treaty with the exception of the exchange of information clause has unexpectedly been upset, it was learned here today.

Previously arrangements had been completed for invoking escape clauses of the Treaty against all qualitative limitations on naval construction. It had been assumed that all necessary arrangements to bring this about had been completed.

The sudden change in the situation may reopen extensive naval conversations with a view to saving more of the 1936 Treaty than had until now been anticipated. French opposition is believed to be the basis for the change. M. Jules Henry, French charge d'affaires, visited the State Department and is presumed to have expressed the objections which have upset a prearranged certainty.

France is known to attach considerable importance to the non-construction of warships between a bottom limit of 8,000 tons and a top limit of 17,500 tons. Abandonment of the prohibition of any construction of fighting ships within this area would, French opinion fears, free Germany to construct types of ships which might upset the naval equilibrium in Europe.

British Want Duce to Hasten Negotiations

Austrian Situation Impels London to Strive for Italian Agreement

Parley at Berlin

By a Staff Correspondent of The Christian Science Monitor

LONDON, Feb. 18—Moved by the serious possibilities of the Austrian situation, Prime Minister Neville Chamberlain decided today not to wait for a move by Premier Mussolini, but to make a direct approach to the Duce with a view to discussing the prospects of Anglo-Italian rapprochement.

As a consequence the Italian Ambassador, Count Dino Grandi has seen Mr. Chamberlain and British Foreign Secretary Anthony Eden twice, immediately after the French Ambassador, M. Charles Corbin, went to the Foreign Office.

[The Associated Press reported that the French representations urged "maximum help" by Britain and France to enable Austria to prevent further German encroachment. Diplomatists said that the French desired to aid Chancellor Schuschnigg in defending "what is left of Austrian independence."]

An official communiqué issued this afternoon merely states that the general European situation and Anglo-Italian relations were discussed.

Signor Mussolini is apparently still putting the same price on his friendship as he did before Reichsführer Hitler's dramatic move in Austria. But British statesmen think the Duce has less to offer now than before the Hitler-Schuschnigg meeting.

This explains why little advance is believed to have been made toward agreement today, though Italian circles hint that Mr. Chamberlain was less rigid than formerly on the subject of Ethiopia.

Meanwhile it is now clear that the Duce's attachment to Berlin is not sufficiently deep to prevent him from dealing with England, provided the latter offers an attractive enough settlement.

Reich Seeks 'Safe' Men In Regime at Vienna And Wider Amnesties

By a Staff Correspondent of The Christian Science Monitor

BERLIN, Feb. 18—The speedy reconstruction of Austria's political, economic, and cultural activities along lines "compatible" with German National Socialism emerges as the goal of the conferences here between Reichsführer Adolf Hitler and Dr. Arthur Seyss-Inquart, Austrian Minister of Interior and Public Security.

Dr. Seyss-Inquart's visit was to have ended yesterday. But it was suddenly prolonged for further discussion with officials here, including the head of the German Secret Police. The implication is that authorities in Germany want to be entirely certain that "safe" people, from the Reich's standpoint, will be in actual control in Austria.

Reichsführer Hitler's dissatisfaction on this issue was held to be the explanation for the extension of Dr. Seyss-Inquart's visit.

It is understood that a large gap still exists between what Chancellor Schuschnigg has already done in

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European reactions to German coup in Austria: Page 4.

A Common Bond



Topical

George Lansbury
British Laborite

Subhas C. Bose
Indian Congress Leader

India: New Nationalistic Challenge

Issue Raised by Resignation of Two Provincial Governments

By a Staff Correspondent of The Christian Science Monitor

LONDON, Feb. 18—An apparently trivial incident has suddenly raised a political storm in two Indian provinces, Bihar and United Provinces, where resignation of the cabinets has brought about a deadlock with the British authorities.

The provinces, which lie to the northeast of India, are two of the seven in which the Nationalist Congress Party have gained control following the inauguration of the new Constitution. Having won the elections the Nationalists at first refused to form a government. But in July they decided to acquiesce, and matters proceeded smoothly until the present difficulty arose over the release of some 41 political prisoners. The two Governments had decided to release the prisoners, but Sir Maurice Hallett, provincial Governor of Bihar, and Sir Harry Haig, Governor of United Provinces, on instructions from the Viceroy, Lord Linlithgow, refused to approve the orders. The new Constitution gives the Viceroy authority to exercise this veto, and this is the first occasion on which it has been put into force.

Disturbance Feared

The reason for Lord Linlithgow's action is taken to be the information in European circles in India that disturbances were almost certain to follow release of the prisoners, who had been excluded from the amnesty previously extended to the majority of political offenders on the ground of the gravity of the acts of violence for which they had been held in jail.

The seriousness of the situation is due to the fact that the release of the prisoners had been planned on instructions from the Congress Party, which is preparing for its annual convention at Haripur, opening Saturday. When the action of the Governors was made known, Subhas C. Bose, the newly elected President of the Congress Party, was instrumental in bringing about the resignations of the two governments, while Mohandas K. Gandhi, whose influence is still paramount with the Congress Party, issued a statement of a warning nature: "Bihar and United Provinces yesterday; maybe Bombay and Madras tomorrow."

Showdown Looms

Mr. Gandhi's reference is presumably to the fact that, in addition to Bihar and United Provinces, Bombay and Madras Provinces are also controlled by the Congress and can be brought to take like action.

Mr. Bose had also sent out warnings that similar moves would be taken in all the seven Provinces controlled by the Nationalists, the remaining three being Orissa, Central Provinces and the National Frontier Province.

The Congress Party by present indications seems determined to make an issue of the political prisoners affair, which would involve a "showdown" between the Viceroy and Congress leaders. While the extremists talk of a "bitter fight," the moderate party members are still working for a compromise and the Viceroy is stated to have hopes of reaching an agreement.

Ban on Titles Urged By Indian Province

By the Canadian Press

Lucknow, India

The Legislative Assembly of the United Provinces recently passed unanimously a resolution conveying "to the authorities concerned the considered opinion of this house that the practice of conferring titles and decorations in India should be abolished."

Bose Links Struggle to Democratic World Forces

By a Staff Correspondent of The Christian Science Monitor

LONDON—Subhas C. Bose, newly elected president of the Indian National Congress Party, is one of the leaders of the extreme Left Wing of that body.

Interviewed in London recently, Mr. Bose gave an impression alike of modesty and charm. A slight youthful figure wearing the Indian conventional middle class dress of long brown chupkun (cassock) with lighter colored trousers and cap, he spoke excellent English. Asked what his attitude would be toward the Right Wing of the Congress movement he said frankly, "We recognize that the interests of the two communities are not identical but we believe we can keep the whole together." He added that the people that had to be mainly considered were the peasants who, he stated impressively, "are India."

Aligned With Democracy

In his view the people of India have entered upon a struggle for freedom in which they have aligned themselves with democratic world forces similarly engaged whether in China or in Spain.

Regarding the Congress ministers now in charge of seven out of the 11 new Provincial Governments in India, he said there will be no hesitation in withdrawing them at any time when this expedient is considered the best means for attain-

(Continued on Page 4, Column 7)

Steel Common On No-Par Basis

NEW YORK, Feb. 18 (AP)—Directors of the United States Steel Corporation today authorized changes in the common stock of the Corporation from $100-par value to no-par value and an increase in the authorized common from 12,500,000 to 15,000,000 shares, thus clearing the way for further financing when it may be deemed necessary.

It was stated there are no immediate plans for new financing.

Stockholders also were requested to authorize the Board to issue bonds, debentures and other convertible obligations.

The statement, made by a spokesman for the Company, said that in changing the common stock from $100-par value to no-par value the directors proposed that the stated capital for outstanding common stock will be $75 a share.

Roosevelts in the News: Publicity Pays Dividends

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 18 — Mrs. Franklin D. Roosevelt was this week elected to membership in the Women's National Press Club. The Club has long prided itself on having no honorary members, and though there were stiff arguments and a sharp division of opinion before Mrs. Roosevelt was admitted, the fact that she has written her newspaper column for two years without missing a day was finally taken as convincing proof of her eligibility.

Likewise this week, further information became available about President Roosevelt's series of 30 articles in daily newspapers, to begin March 23, and his three articles in a national weekly magazine, to begin March 2. The articles are now being widely advertised in the trade, and sample galley proofs are going around to possible newspaper purchasers.

And also this week, the prominent presence of Elliott Roosevelt at the annual convention in Washington of the National Association of Broadcasters in his guise as manager of radio stations in the Southwest, cast the spotlight on the foothold the Roosevelt family has in this other important publicity field.

Nothing Quite Like Them

Nothing quite like the Roosevelt family's activity in the fields of publicity and public relations has ever before been seen in American public life. Theodore Roosevelt, it is true, edited a magazine after leaving the White House; Calvin Coolidge wrote series of articles in his retirement, as Herbert Hoover has also done. Other Presidents have published one thing or another.

But none of them has gone in for such widespread publication as the Roosevelt family. The diverse press and publicity activities of the family may be summarized as follows, with minor deals out:

Mrs. James Roosevelt, Sr.—At present is endorsing a national food product in advertisements.

President Roosevelt — Published two books during his first term; about to publish five volumes of "The Public Papers and Addresses of Franklin D. Roosevelt," serializing their prefaces in a weekly magazine, and syndicating the notes they contain to a big group of American newspapers.

Mrs. Roosevelt—Spoke regularly on several sponsored radio programs; had a column in a magazine and has written many magazine articles; published four books since she has been in the White House, one of which was serialized in a magazine; goes on extensive paid lecture tours; now syndicates a daily newspaper column.

Anna Roosevelt Boettiger—Woman's Editor of the Seattle Post-Intelligencer, of which her husband, John Boettiger is publisher for Wil-

(Continued on Page 15, Column 2)

It's Summer Now Above the Arctic

FAIRBANKS, Alaska, Feb. 18 (AP)—It's summertime in the Arctic—if you go high enough.

The temperature was 23 below zero on the ground here Feb. 16—traditonal wintertime weather—but 46,260 feet up in the air it was 74 degrees above.

The delightful weather, where nobody can enjoy it, was discovered by a radio robot and revealed yesterday by special weathermen, W. B. Drawbaugh and L. A. Coffin. They were sent here from Washington, D. C., to conduct a high altitude survey.

Here's the way temperatures looked to the robot as it came back to earth: 46,260 feet, .74 above; 5,400 feet, .18 above; 1,310 feet, .13 above; 702 feet 9 above; ground level, 13 below.

Franco Refuses to Halt Raids on 'Open Towns'

LONDON, Feb. 18 (AP)—Britain's appeal to the insurgent Spanish leader, Gen. Francisco Franco, to halt bombings of cities behind the fronts today met with refusal.

General Franco's note replying to the appeal expressed regret for the loss of life in bombings of civilian centers but said in effect that he was unable to take any action.

President Says Prices Must Be More Balanced

Are Too High in New Deal Monopolies, He Agrees, Too Low in Competition

Would Raise Level

Evidently Means Monetary Policy but in No Sense a Program

NEW YORK, Feb. 18 (AP)— Leading stocks and commodities reeled under a selling outburst, steadied and then sagged again in late trading today following President Roosevelt's elaboration of Administration views on prices. A rally had carried over from the preceding session into early dealings.

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 18—President Roosevelt lectured for the better part of an hour to his press conference today on the subject of prices, giving reporters a prepared statement and illustrating his argument with big charts and a pointer, and in the end it appeared that the Administration has reached a unified and considered policy on prices.

But it is a policy, not a program. No new steps are contemplated. Instead, the Administration follows its established lines of action: easy money; no wage reduction; attempted cuts in rigid and monopolistic prices; stabilizing of farm prices through the new Farm Act.

This policy is not inflation, the President said definitively; and no further devaluation of the dollar is contemplated.

The Administration's new analysis of the problem divides prices into categories: sensitive, highly competitive prices which are admittedly too low; rigid, monopolistically or "administratively" controlled prices, which are too high. Indeed, the analysis of policy boils down to a position almost humorously self-evident: prices which are too high should come down, and prices that are too low should go up.

Nowhere in the President's memorandum or in his extensive cross-examination of himself in questions and answers he had prepared, did there appear that any new or concerted steps are to be taken. No panaceas or white rabbits put in an appearance.

But it was evident that a comprehensive analysis of the problem had been made; that the Administration now has well-knit policy to meet criticism of inconsistency or plan-lessness. The apparent contradictions of previous price statements are now ironed out.

The President thus summarized the conclusions he had reached with his economists:

General Rise Desirable

"It is clear that in the present situation a moderate rise in the general price level is desirable, and that this rise need not and should not extend to all prices . . . such rise must not be so sharp or continue so long as to lead to a repetition of the unhealthy speculative conditions of a year ago. That sharp rise in prices encouraged speculative inventory buying which, combined with the decline in housing construction, laid much of the ground for the present recession. We must do everything we can to prevent this from happening again.

"Our program seeks a balanced system of prices such as will promote a balanced expansion in production. Our goal is a constantly increasing national income through increasing production and employment. That is the way to increase the real income of consumers.

"This is not a policy of restriction; it is a policy of abundance.

"Our agricultural, industrial, housing and monetary programs have been and will be directed toward this end."

Prepared by Experts

The statement given out by the President was prepared, he said, by Henry Morgenthau, Jr., Secretary of the Treasury; Henry A. Wallace, Secretary of Agriculture; Frances Perkins, Secretary of Labor, and Marriner S. Eccles, Chairman of the Federal Reserve Board. With these heads were associated a group of economists, and Mr. Roosevelt described it as a noteworthy feat that they all agreed on the statement of the case.

In addition to the prepared statement, the President posed himself a number of questions which he said

(Continued on Page 15, Column 1)

Economics in the News

Ginseng and the Farm Act—A Story of a Bygone Age of American Enterprise—Markets and Consumers

By H. B. E.

When enterprise is at a discount, and producers are forever trying to get the Government to hold their hands while they engage in business, it is pleasant to come across reminders of a past enterprise, be it ever so humble. One such example crossed my vision last night. I had been trying to get the drift of that insurance and reinsurance of agricultural profitability known as the Farm Act—an insurance policy which requires nearly 100,000 words to explain—when my eye, disengaged for a relaxed moment in the newspaper, fastened on a reference to ginseng. Between the Farm Act and ginseng there is not the wide gulf that might appear. Indeed, the news item ought to have been appended as a footnote to the Farm Act just to show how historic, in Secretary Wallace's word, this new Farm Act really is.

Ginseng is a familiar enough root to anyone who knows the New England hills and dales, principally hills. It came into the news yesterday because the Chinese have added to their list of grievances against the Japanese the complaint that Dai Nippon has cut off the imported supply of ginseng.

That news item conjured up the early days of the China trade out of which New England grew fat. For this inconspicuous root of a weed was the very commodity that young America first supplied to China. Also it was the only commodity that old China really wanted from the West. Upon this union of supply and demand hangs my economic tale, and I am eager to tell it, not only as a postscript to the Farm Act, but also because I may thereby postpone my effort to digest the mass of economic theories which has been thrown, higgledy piggledy, into the Farm Act.

After the War of Independence the New Englanders turned back to their peaceful pursuits on the sea. Rumors of the fabulous profits obtainable in the China trade had been making Salem and Boston buzz with eager preparation. The ships were there, the prize across the seas; the only trouble was that so little cargo existed in the New England hinterland to barter with. For some years, therefore, the ships had to pick up cargo at the English ports, and fill up with either Spanish pieces-of-eight or ballast.

The business geniuses of the world are those who ferret out odd bits of information. Some Yankee supercargo is to be numbered among them. In China he found out that ginseng was the most celestial of plants, esteemed for centuries back as a cure-all, and more. He learned that little of it remained in China. So scarce was the prized root, indeed, that its gathering had been carefully supervised, and then only for the Emperor, who "conferred" the gathered product upon his household and his subjects as a mark of favor.

The supercargo's thoughts went back to the hills of his homeland where the terrestrial root grew wild and exuberant. Americans had no use for it. In the words of one of the early traders, it was the "useless produce of our mountains and forests." Trade, however, knows no such word as uselessness, if you can recall the trivia that, as a schoolboy, you may have kept in your pocket for possible "swaps." Trade can make even scrubby roots valuable.

So the supercargo hurried home and told his fellows that by the alchemy of trade, the despised ginseng was really buried gold. They believed him. Agog the harbors took on a new liveliness. And in 1784 the Empress of China, into the outfitting of which all New England threw itself with zest, sailed for China with 40 tons of New England ginseng aboard. America at last had a salable commodity.

For years the root remained America's most important export product to China. It exchanged for Chinese silks, Chinese porcelain, Chinese objets d'art; and many a New England home today testifies to the exchange value of ginseng.

The tale thus has its economic lesson. Mother Earth dispenses blessings which are realized fully in the market place. Enterprise will find a customer, but the customers must diminish, obviously, if you diminish the market-place. That is what the modern world has done. Consequently every country has to put its blessings under control, and in doing so the democracies are fast following the example of the dictatorships, leaving the state as the only enterpriser.

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Buckley makes sharp report to Hurley's charge.

Tons of hoarded snow to save big ski classic at Brattleboro.

Motor report calls for end of "dunning" by Registrar.

and News From All New England in the

Second Section, Beginning on Page 9

Pennsylvania Plans Drive To Bring in New Industries

Special to The Christian Science Monitor

PHILADELPHIA, Feb. 18—Coincident with a meeting of the State Chamber of Commerce in Harrisburg to consider assertions that taxes were driving business to other States, Gov. George H. Earle announced his intention of creating a new industrial commission, representing business, labor and government.

According to the Governor, researches show that there is "no abnormal migration from Pennsylvania."

"What we want is new industry and more industry, and we are going to get it," he said. "We are fortunate in that the efforts of other States to entice our industries away from us, assisted in part by the misguided or malicious efforts of those who have sought to compare Pennsylvania unfavorably with other States, have been uniformly without success."

Pennsylvania's taxes on industry are higher than those in 14 surrounding States, according to a survey recently prepared for the State Chamber of Commerce.

"Pennsylvania industry must face hard, unpleasant facts," declared Clarence L. Turner, Philadelphia accountant, in presenting the survey. "The first of these is the increasing difficulty encountered by managements in operating profitably. The second is the alarming and increasing migration of industry from the State. The third is the increasing burden of taxation.

"The first is not necessarily local in nature," he said, "but may have some of its roots buried in local labor unrest or in mounting taxation. The same causes may account for the second fact—that of migration. The tax legislation in Pennsylvania during the last four years leads business men to suspect very strongly that this is a major contribution to the presence of the first two conditions."

Vagueness in Transit Offer

By a Staff Correspondent of The Christian Science Monitor

NEW YORK, Feb. 18—Further outline to the La Guardia program to restore to New York City virtually exclusive control of its transit affairs was had today in a joint statement by Samuel Seabury and Adolph A. Berle, Jr., the Mayor's transit advisers in negotiations for unification of rapid transit services under city ownership.

Continuing the barrage laid down by the Mayor against the Transit Commission, which, he holds, has marked time for 16 years on unification and which he is seeking to have abolished and its powers transferred to the city, the Seabury-Berle statement was in the form of a reply to a report by the Commission this week that it could now accomplish unification for a purchase figure at least $70,000,000 lower than the $436,000,000 gross amount stipulated in the agreement reached by the Mayor's advisers with the transit interests last year and which the Commission rejected.

Mr. Seabury and Mr. Berle stress, however, that "nowhere, either in the Commission's report or in any word received from representatives of the companies, is there any definite indication as to just what the Commission proposes or a commitment by anybody in favor of any new proposal."

Furthermore, in the light of the "rumor" that the Commission's purchase price is based on a $336,000,000 payment entirely in cash or city corporate stock, the Seabury-Berle unification plan, the reply continues, "provided for acquiring the properties by the payment of only $110,000,000 in cash or city bonds—the residue to be paid in board of transit control paper, redeemable only from the earnings of the lines themselves."

"So," the statement observes, "if it is true that the Commission proposes paying $336,000,000 in city bonds there is no reduction of the price by $70,000,000 or more" . . . but an increase of $226,000,000 in actual cash to be paid by the city.

"There is nothing novel about the suggestion that the lines can be acquired for cash," it continues. "We have always appreciated that, if the city were to pay cash, it could buy at a greatly reduced capital sum.

"The question persists: where is the cash to come from? The Transit Commission does not reveal the source from whence these funds are to flow. Indeed, at the hearings on the Seabury-Berle plan, it argued strenuously that the city had no constitutional right to issue even so much as $110,000,000 in city bonds. . . .

"If the city wants to acquire the lines for cash, it need not consult the Transit Commission, since in 1931, the Rapid Transit Act was so amended as to authorize independent municipal action with city bonds and to limit the Commission's function to approving cancellation of the existing contracts.

"It was necessary to ask the Commission's co-operation for the Seabury-Berle plan only because that plan did not provide for paying all cash. . . .

"If the Commission is correct that buying for cash is the solution to the wreckage which the Commission has created, then they demonstrate conclusively the lack of necessity for continuing the Commission at all."

Adoption of the anti-commission bill now before the Legislature would give the city power to work out unification under the Seabury-Berle plan and clear the way to acquisition of the traction properties with city bonds only and no cash payment, provided the state constitutional convention exempted such bonds or their proceeds from the constitutional debt limit.



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Eugene Volt-Manager

Kennedy Says Costs Prohibit New Ships

WASHINGTON, Feb. 18 (AP)—Joseph P. Kennedy retired from his Chairmanship of the Maritime Commission today after declaring it costs so much to build ships in American yards that there may be "no American merchant marine worthy of the name." The President shortly thereafter accepted the resignation.

Mr. Kennedy, new Ambassador to Great Britain, said the gravity of the situation impelled him to tell President Roosevelt "rather bluntly" in a letter that the most practical solution would be to let contracts abroad whenever American bids are more than double those available in foreign yards. But, he added at a press conference yesterday, he doubted political considerations would permit this, and as a last resort the Commission could ask authority to build ships itself.

Mr. Kennedy said that except for bids from two small yards, all proposals submitted Feb. 1 for the construction of 12 cargo vessels were too high.

Yards in Belfast, Ireland, are constructing for $900,000 each, he said, ships which should not cost more than $1,800,000 to $2,000,000 in this country. Yet for the same type of vessel, he said, the so-called standard yards want at least $2,447,589, or $3,593,000 if it is powered by Diesel engines.

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United States Department of Interior

Scenes at Lake Mead and Boulder Dam Recreational Area

The Upper Reaches of the Grand Canyon of the Colorado River Are Seen at the Left, While the Upper Right Shows a Joshua Tree of the Boulder Dam Recreational Area; and the Lower Right, Massive Red Sandstone Formation Presenting an Outline Similar to That of the Egyptian Sphinx

A Colonial Woman's 'Diary'

Written for The Christian Science Monitor

Boston.

Saturday, October 22nd.

Only to-day a new serving maid in Hetty's place. She is a comely little wench from Barnstaple, commended to me by James Otis' sister, Mercy. We missed our Cider making because of guests and Hetty's doings generally, but now we must have mincemeat, and 'tis plain I shall have to make it with my own hands. The lass's name is Mehitable which is Hitty for short; which is so like Hetty 'twill seem natural. Baby content to sit in her lap this half hour.

To my deep felicity, yesterday morning my dear Henry did wake to counsel. He did resolve to take the post which His Excellency, General Gage, did offer him, if he could so do with the entire good-will of Sam Adams and his other patriot friends.

It seemed most excellently reasoned for if Sam and his Sons of Liberty should be set against the appointment Henry could accomplish naught, while if they worked with him in reason, much could be gained.

Sam here to sup last evening, and he so sensible and understanding, I did feel shame for aught I ever thought against him.

"Henry," he said jovially, "the British oppress us and I do feel that ultimately matters will go from bad to worse. That is for your private ear. But this too I know, that at this present time we must give no colour to the Governor's claim that we need British Red Coats in Boston to keep us in order.

Sybil Speaks

The significant moments in American Revolutionary times and during the formative days of the Republic are recorded in the "Diary" of Sybil Wentworth, a fictional character, whose entries are based upon authentic information of the period. This is the twenty-first installment. The Diary appears three times a week, Mondays, Wednesdays, and Fridays.

"All our Protests must be legal, while we give time to our friends from the outlying districts, who ever do think more slowly than city men, to realise that our grievances are unamended our friends, the collectors of custom, have returned to Boston, and we do pay the taxes, or go without the luxuries we crave from England! And what's more, they must have time to feel that we are taxed to maintain soldiery here, who do naught but eat their heads off in idleness, and serve no good purpose for the silver that goes into their bellies.

"But I do understand men of your kidney, Henry. While you work with us, you see all our faults; when you work with the King's men you will see all theirs, and so we shall have you a stronger adherent than before. And, moreover, if a time of stress does come, we shall have one more man with some silver in his till, and there be not many such!"

"You know I do this not for gain," Henry had cried out indignantly.

"Well do I know that you do naught for gain," Sam laughed, "but gain does come to you. That is in your nature too!"

And here he sighed. Got wot he wished it were in his, I vow. Here I did put out a fresh baked tart which I had not thought to use, but Sam gets little of the sort.

He did beam at me and say, "Mistress Sybil, I hold not much with the vanities of this world, but I do hope you meet with His Excellency the General ere he goes back to New York; and show him how pretty and genteel our patriot ladies be.

"Our good Governor Bernard would have him believe that all the quality are of the other way of thinking."

To my amaze, Henry did but look pleased. There is an assembly three nights from now to which we have been bid!

To Master Copley's I still do go—to-day with Dorothy Quincy (or Dolly as I do now call her as our friendship grows apace). She, mad to be painted likewise, and I did twit her that the quickest way thereto was to become a matron, as 'twas rare among us to put a maid on canvas.

Master Copley has painted my hands in and out three times!

Dolly vastly pleased with my general air, and does find my taffety with naught amiss.

Miss Susanna Clarke there also. She did mantle divinely at every word Master Copley did direct to her, and naughty Dolly did see that she was made aware of it.

Adelaide Stedman

Tour-a-bouts

When you visit Switzerland's Interlaken don't fail to see its unique Flower Clock. Year after year a new dial for this timepiece is provided by the planting of thousands of tiny plants and flowers. The mechanism of the clock is buried underground in a hermetically sealed case which protects it from the dampness of the soil. Throughout the summer it keeps excellent time and delights visitors with its remarkable design and the perfection of its blossoms.

♦ ♦ ♦

For the first time in its history, the Ile de France, 43,000-ton luxury liner, will voyage into West Indies waters. Flagship of the French Line until the advent of the Normandie it will sail April 15 on a special nine-day Easter cruise, in co-operation with American Express Travel Service. With Nassau, Bermuda, and Havana as ports of call, the Ile de France will inaugurate a new era in de luxe travel to the West Indies.

♦ ♦ ♦

If, by the way, you are on a cruise to Bermuda during March or April you will be on time to see the Easter lilies. Millions of the graceful, fragrant blooms are picked, packed, and purveyed to all parts of the world each year. The lily fields, like snow white carpets nestling in the hollows of cedar-bordered slopes present an impressive picture. The best place to see the field is St. David's, the easternmost island of the Bermudas. St. David's is most easily accessible from St. George's, where most cruise ships, including the Holland America liner Volendam, dock.

♦ ♦ ♦

Another approach to Austria's popular transglacial Gross Glockner Road, which was opened in 1933 and which since that time has served 10,000 persons, borne in the cars of 52 nations, daily during the season, has now been completed. The new road extends from Koessen on the Bavarian frontier. One branch cuts through the wild Kaiser mountains, the other follows the Loefer, Zell-am-See route. At Zell both branches join the Glockner by motor tourists from the north and appreciably shortens the driving time from Germany to Italy.

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Sun Valley will remain open all year around. Increasing tourist interest in this resort has led to a decision to keep Challenger Inn, the new hotel erected this winter, open throughout the year.

♦ ♦ ♦

The new service between Miami, Fla., and Kingston, Jamaica, inaugurated by the Clarke Steamship Co., Ltd., this winter is proving a boon to motorists who wish to take their own cars to Jamaica and explore the island's attractions at their leisure. Jamaica has 3,000 miles of good main roads and several thousand miles of parochial highways. Many of the best things to see in Jamaica are off the beaten path. The formalities of taking a car to this British possession are easily complied with, and the Clarke Company offers attractive rates when the owner accompanies his car from Miami. The North Star sails every Saturday from Miami at nine o'clock. The new service brings Jamaica within 59 hours of the United States.

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Cuba is becoming one of the leading tourist resorts for Americans. Last year a record of 62,344 tourists and 116,152 excursionists visited Cuba from the United States. The visitors spent an estimated $14,944,010 in Cuba compared with $12,022,000 in the preceding year.

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Bicycles are being used more and more by travelers as a mode of inexpensive transportation to see Europe. It is estimated that some 5,000,000 cyclists tour Europe every year.

Traffic Safety Issues Raised

By a Staff Correspondent of The Christian Science Monitor

LOS ANGELES—"Instilling of fundamental rules of good conduct and restraint in the schools, both for children and adults, is and must remain the principal attack upon the accident problem for the next generation," Dr. Robert A. Millikan, head of the California Institute of Technology, told a recent conference of clubwomen here, assembled by the California Safety Council.

"America," Dr. Millikan asserted, "is still a lawless country, and the colossal traffic fatality list, by reason of carelessness and disregard for the rights of others, is but another manifestation of our recklessness as a people."

The eminent physicist, educator and winner of a Nobel prize, made a plea for training in standards of conduct to make for safer driving and walking, urging schools to incorporate such training in regular courses.

Praising the accident prevention program of the safety council as a scientific approach to the problem, Dr. Millikan stressed five points which the statewide council is to champion this year:

1. Instruction in safe-driving practice and conduct as a required course in secondary schools.
2. More rigorous tests of the physical and mental fitness of all applicants for license to operate a motor vehicle.
3. Re-examination of all motorists every two years to weed out unfit drivers.
4. Removal of "hot-spot" hazardous sections on highways through better highway development and their complete "safetyizing" for efficient use during day or night.
5. Relentless enforcement of all traffic regulations through enlarged highway patrol and larger traffic squads.

At the recent Council elections, Fred D. Parr, San Francisco business man, was chosen president, succeeding William May Garland, Los Angeles realtor and civic leader.

Canadian Liners Honor Names Of Famous Admirals

Special to The Christian Science Monitor

MONTREAL, Feb. 18—Why are the vessels of the Canadian National Steamships called Lady liners? The answer is that the five white yacht-like ships of the fleet that furrow the waters from northern ports to the British West Indies were so christened to memorialize famous admirals who served in the Caribbean Sea.

Years ago, mention of the West Indies would bring to mind bananas and pirate stories but few people had a personal acquaintance with the tropical loveliness of these "Jewels of the Caribbean." Now, however, as all-year-round pleasure resorts, the islands of the West Indies are rapidly gaining poularity—the mecca of thousands from the United States and Canada, as well as from abroad.

The liner Lady Hawkins is named after the wife of Admiral Sir John Hawkins, one of the greatest of Elizabethan sailors. Sir John's adventurous career throughout the latter half of the sixteenth century was confined largely to the West Indies and the Spanish Main.

The Lady Drake is named after the wife of Admiral Sir Francis Drake, romantic and colorful hero. Although he seems to have found time to circumnavigate the globe, encompass the defeat of the Spanish Armada, occupy a seat in the House of Commons and the chair of the Lord Mayor of Plymouth, nevertheless the major proportion of Drake's extraordinary career was enacted around the "Isles of the West" when the British Navy was born and Elizabeth was Queen. These Caribbean lands were the scene of many of his triumphs.

The Lady Nelson is named in memory of Frances Nisbet, wife of Admiral Lord Nelson. As Frances Woodward, she was born on the island of Nevi, the daughter of William Woodward, senior judge of the colony.

Thee three liners, the Lady Hawkins, Lady Drake and Lady Nelson, sail fortnightly from Boston throughout the year to Bermuda, the Leeward and Windward Islands, Barbados, Trinidad, and British Guiana on the coast of South America.

The liner Lady Somers is named in memory of Joanna, wife of Admiral Sir George Somers. After being knighted by Queen Elizabeth for his heroism and exploits in the West Indies, Sir George Somers, while on a voyage to the new plantations in Virginia, was shipwrecked on the uninhabited coast of Bermuda and founded a British colony there in 1609.

The Lady Rodney is named after the wife of Admiral Sir George Rodney. Rodney's long association with the West Indies culminated in the great naval battle off Dominica in 1782, when he vanquished the French fleet under Count de Grasse, and preserved for Britain that place in the Caribbean Sea which had been given her by a long line of sailors.

These two liners, the Lady Somers and Lady Rodney sail fortnightly from Boston during the winter, and from Montreal in the spring, summer and fall, to Bermuda, the Bahama Islands and Jamaica.

These five Lady liners were specially built for tropical travel, with the factors of safety and comfort foremost, all aids to steadiness, and everything insuring the pleasure of passengers in a moderate setting have been included in the hull and appointments. They are propelled by twin screw turbines, oil-fired, and in every respect represent a very high standard of ocean transport.

'Soviet Diplomat' Disappears Again From Rome Hotel

ROME, Feb. 18 (AP)—A man who had identified himself as Feodor Butenko, missing Charge d'Affaires of the Russian legation at Bucharest, Rumania, disappeared today from Rome as Soviet diplomats sought to check his identity.

The Second Secretary of the Russion embassy here said he had gone three times yesterday to the hotel where "Mr. Butenko" was staying but each time was told "Mr. Butenko" was not there. The Secretary said he had been a classmate of Mr. Butenko at a diplomatic school.

Today fresh attempts to see the man were made but again the answer was that "Mr. Butenko" was out. Italian officials said he was "outside Rome but not outside Italy." They declined to say where he had gone.

Foreign Commissar Maxim Litvinoff yesterday in Moscow informed Rumanian authorities his Government was convinced this man was an imposter and that the real Mr. Butenko was in the hands of kidnapers.

The man, who said he had renounced his connection with Communism and the Soviet Union, was toasted in Rome as a hero whose desertion of Bolshevism gave Italy a boost in her crusade against Communism.

Bucharest Foreign Office officials who had been pressed by Moscow to investigate the affair since Mr. Butenko disappeared Feb. 6 said their inquiry showed Mr. Butenko had left Rumania under an assumed name and with a Spanish Government passport.

U. S. Aide Held in Russia

WASHINGTON, Feb. 18 (AP) — The State Department received from Moscow a cable yesterday confirming the arrest of Roman Biske, a Russian employed as legal adviser to the American Embassy at Moscow. State Department officials did not indicate what action if any would be taken. Mr. Biske is a Soviet citizen and therefore subject to Soviet laws.

Boulder Dam and Its Lake Mead Put New Playground on Map

Monitor Travelitalks
By M. Le Tour

My first visit to the great Boulder Dam in Black Canyon, Nevada, was when this region was in its first stages of development. A huge, arid country was being prepared to become the world's largest man-made lake. Only the cement forms were in their place. The Colorado River flowed unmolested along its winding course. Great stretches of desert spread for miles without a living thing on its parched crust.

At Boulder City buildings were going up. How stark they looked on their sandy plots without a tree or shrub around.

Several months ago I visited Boulder City—not the Boulder City I saw on my first journey. Here no longer was an arid region, but a truly verdant land with green grass, trees, and flowering shrubs. And when I reached the dam I found a sparkling body of water slowly creeping back toward the somber, strange mountains. A huge lake—Lake Mead—was in the making.

Boulder Dam and surrounding environs are becoming the center of a great recreational region, and the fame of the engineering marvels draws visitors from all over the world.

It is still, I was told, in its earliest stages of development, but more and more of the hundreds of thousands who come to see the dam, are remaining to go swimming in the lake, boating on it, or flying above it. Boulder Dam Recreational Area, as this new playground is called, joins Grand Canyon National Monument on the east and is situated along the course of the Colorado River in northwestern Arizona and southeastern Nevada, extending as far south as the old mining town of Searchlight, Nevada. One arm reaches northward to Overton, Nevada, and includes the lower basin of the Virgin River, now a part of Lake Mead.

♦ ♦ ♦

It is at its best for visitors in the nine cooler months of the year. Temperatures go well over 100 during July and August, but even then, there are always cool boat rides on the lake. Swimming is pleasant even in December under normal weather conditions and Boulder is an excellent stop to include in any winter journey to the deserts and other southwestern resorts.

It may be reached by motor, train, or airplane, and recently Lake Mead greeted a particularly adventurous visitor who arrived by boat, having made his hazardous way alone through the rapids of the Grand Canyon of the muddy Colorado into the clear water of the lake.

Once in the area, there are many things to do and there will be more when developments materialize. The three centers of recreational developments are Hemenway Wash at the west end of the lake eight miles from Boulder City; Pierce's Ferry at the eastern end of the lake, and Overton on the Virginia River arm.

The National Park Service has received fine co-operation from the Civilian Conservation Corps in its development program. Enrollees in camps assigned to the area have built sandy beaches at Hemenway Wash and Pierce's Ferry; an excellent landing field in Boulder City for airplanes that take visitors on remarkable scenic flights; bathhouses and floating boat docks; and are now working on trap shooting fields and bridle paths. They are also participating in the archeological work which has unearthed treasures of prehistoric Indians who once lived on land now, or soon to be, covered by the lake, and the bones and remains of ancient ground sloths found in the remarkable Rampart Cave in the lower reaches of the Grand Canyon.

♦ ♦ ♦

The level of Lake Mead is still rising, so CCC enrollees must constantly move their beach at Hemenway and replenish it with sand, as waters lap up over yesterday's shore line. When the constant level is reached, a really fine beach is planned, with green grass and trees and flowers making it a true oasis in a stark land. Any one who doubts that this miracle can be accomplished, need only glance at the well-kept green lawns, trees, and shrubs of Boulder City, a city which did not exist a few years ago. Lake Mead supplies all the necessary water to keep greenery green and make it flourish, even in the desert.

The lake offers a variety of boat trips. The shortest and one of the most popular is a trip from Hemenway to the convex, upper face of the dam, and the longest and most spectacular is an all-day trip from Hemenway across the full 115 miles of the lake, past the Grand Wash Cliffs and on up into the narrow, jagged, fantastic lower reaches of the Grand Canyon of the Colorado.

Passengers on boat trips may see wild burros on the lake shores—descendants of the burros that copper miners once used in this region. Today they are truly wild. Rarer are the few remaining mountain sheep, occasionally glimpsed.

♦ ♦ ♦

An airplane trip may also be made from Boulder City. The comfortable 12-passenger plane circles the white dam seen as in miniature far below, flies over the blue lake, revealing its narrow stretches through canyons between high cliffs and its wide, placid basins, and heads for Pierce's Ferry. From Pierce's Ferry, the plane takes off again for a trip over the Grand Canyon, with all its amazing colors and indescribable grandeur. This is truly a magnificent way to gain a real comprehension of its tremendous size and depth.

A new form of sport recently introduced is yachting. The pioneers in a trim racing vessel find the prevailing winds ideal and prophesy a great yachting future for this lake in the desert. Fishing is also expected to play an important part in the future of the area and the lake is being stocked with bass.

Co-operating wholeheartedly and enthusiastically with the National Park Service in this long-range development program is the area's concessionaire, the Grand Canyon-Boulder Dam Tours, Inc., an organization made up of all the early day operators in the area. This corporation has a comfortable and attractive hotel in Boulder City, a tent-camp at Pierce's Ferry, and provides the boat, plane, and taxi service of the area.

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'House of Holland' Planned In New York City by Dutch

By a Staff Correspondent of The Christian Science Monitor

NEW YORK, Feb. 18—Dutch cultural and commercial organizations are planning a Holland House here to establish under a single roof virtually all activities in the New York metropolitan area which pertain to the Netherlands.

While a site for the proposed national headquarters of the Dutch in the United States has not been selected, Dr. E. H. von Baumhauer, agent of the Netherland-American Chamber of Commerce in Amsterdam, said that it might be located near Rockefeller Center, where Great Britain, France and Germany are represented by buildings.

Dutch and American business organizations have joined with the Government of the Netherlands and the Dutch Colonial Council to provide a subsidy of $100,000 a year for the "House of Holland," Dr. von Baumhauer added.

United Support

Offices of the Consulate-General of the Netherlands, the Netherlands Railway System, a Dutch restaurant and exhibition rooms would be housed in the proposed center. Other organizations expected to join in the program include various Dutch cultural societies, steamship companies, the Royal Dutch Air Lines and industrial concerns.

Here with Jonkeer P. J. Six, a member of the Netherland-American Chamber of Commerce in Amsterdam, to select a site, Dr. von Baumhauer said one of the chief difficulties was locating a suitable building the architecture of which was representative of Holland. He recalled that Dutch colonists first settled on the lower end of Manhattan Island, but that builders since then had not leaned toward incorporating characteristic Dutch lines in New York structures.

U. S.-Holland Ties

The project will emphasize, in any event, the close ties that bind the people of Holland and America, Dr. von Baumhauer added.

In outlining the project at a meeting sponsored by the Netherland-America Foundation at the Cosmopolitan Club, the Dutch representatives said that space was wanted for an exhibition of national art, manufactures and historical material. The proposed Dutch center also would provide a hall for the showing of motion pictures and social rooms where guests of interested groups could be entertained.

"On the occasion of the New York World Fair in 1939, we will have many distinguished visitors here, and it is desirable that they have adequate space for the entertainment of American friends," Dr. von Baumhauer said.

Japan Pours More Millions Into Crucible of China War

TOKYO, Feb. 18 (AP)—The Japanese Government earmarked approximately $1,392,000,000 for the Army and Navy yesterday to continue the undeclared war against China.

The new military expense account, as completed by the Finance Ministry, brought the bill for the seven months of warfare to $2,146,000,000.

The 4,800,000,000 yen (about $1,392,000,000) "special account for extraordinary military expenditure" is a supplement to the ordinary budget. The Finance Ministry's figures will be submitted to the Cabinet for approval next week.

The sum already spent on the war is more than four times as much as the total for the Chinese-Japanese War of 1894-95 and the Russian-Japanese War of 1904-05 combined.

While Japan was increasing its Army and Navy appropriations, the naval spokesman reiterated Japan's stand on naval parity without disclosing the building plans Japan has insisted on keeping secret.

Japan holds the 5-5-3 naval ratio, putting Japan in an inferior position to Great Britain and the United States, was abolished when Japan renounced the London 1936 naval treaty.

The naval spokesman, commenting on the United States' projected "two-ocean fleet," declared that the fact the United States has two oceans to defend against Japan's one does not alter Japan's parity stand.

The Japanese press reported at length President Roosevelt's declaration at a press conference that the purpose of American naval building is to have fleets on both oceans at the same time.

The increased Army and Navy estimates were received calmly by business and financial circles. The December and January commodity price index showed only fractional increases in Japan's general living costs. Main items of food, clothing and shelter virtually were unchanged. Fuel was the lone major item registering a sharp rise.

The Finance Ministry announced the supplementary budget of 4,800,000,000 yen would be raised mostly by a 4,400,000,000 yen national issue of "Chinese incident" bonds. The public already has absorbed 2,400,000,000 yen of previous bonds. Tax increases, the Ministry said, would be slight, amounting to but 290,000,000 yen.

Fresh Troops Sent

TOKYO, Feb. 18 (AP)—Imperial Headquarters announced today that fresh contingents of troops were being sent to China "in order to strengthen the Army to fight to the last."

The announcement gave no details as to numbers nor did it mention to which of the many fronts of the conflict the new levies would be sent.

It declared that the fresh troops would be replacements, not reinforcements, and an equal number of soldiers would be returned to Japan.

[In Shanghai it was reported that Gen. Iwane Matsui, Commander of Japanese Armies in Central China since last summer, was being replaced by Gen. Shinroku Hata. General Hata has been Inspector General of Military Education, considered one of the three key posts of Japan's military establishment.]

Informed persons here believed the new contingents would mean actual enlargement of the Japanese forces in China. It was understood the command in China had asked new contingents for an extended campaign in the Yangtze valley.

[Japanese forces in China have been estimated at 500,000 men. Authoritative reports have said they were largely composed of men of the first and second reserve, the best troops having been sent to Northern Manchuria, to confront Soviet Russia's Far Eastern Army across the border.]

U. S. Marines Shifted

SHANGHAI, Feb. 18 (AP)—Brig. Gen. John C. Beaumont and approximately 1,500 United States Marines left Shanghai today aboard the naval transport Chaumont.

The Navy Department in Washington announced last month that the Marines, who were sent from San Diego to Shanghai last August, would be transferred in February to Honolulu. They were dispatched as reinforcements when fighting in the Chinese-Japanese conflict threatened to envelop Shanghai's International Settlement.

Merrill and Batten Win Harmon Awards

CANNES, France, Feb. 18 (AP)—Clifford B. Harmon yesterday announced award of the annual international Harmon trophies for general aviation promotion to Dick Merrill, American transatlantic flier, and Jean Batten, New Zealand woman pilot who holds the Australia-England air record.

Howard Hughes, holder of the United States transcontinental record, was awarded the American men's national trophy for speed flights, and Jacqueline Cochran, who established a New York-Miami record, won the women's trophy for general aviation promotion.

The awards have been made annually since 1925 by Mr. Harmon, aviation enthusiast formerly of New York.

Mr. Merrill, who has flown the Atlantic four times, completed a round trip crossing with Jack Lambie on May 14, 1937.

Miss Batten established her Australia-England record when she landed at Lympne, England, last Oct. 24, five days 18 hours and 15 minutes after leaving Darwin, Australia.

Mr. Hughes crossed the United States from Los Angeles to Newark on Jan. 19, 1937, setting a transcontinental record of seven hours 28 minutes 25 seconds.

Miss Cochran set a mark of four hours 12 minutes and 28 seconds from New York to Miami Dec. 3.

Halsted Will Filed

NEW YORK, Feb. 18 (AP)—Edward Bayard Halsted, New York stock broker, left a million-dollar estate to Johns Hopkins University, Baltimore, and Duke University, Durham, N. C., and several individual beneficiaries, it was disclosed when his will was filed today.

Should Groups Like This Dissolve?



John Rice

A Stanford Sorority's Formal-Rushing Dinner for Possible Pledges

Stanford Revolt: Sororities May Be Outmoded

Special to The Christian Science Monitor

STANFORD UNIVERSITY, Calif.—Revolt!

This was the keynote of a spontaneous movement led by freshman girls against the reputedly "unjust" sorority system at Stanford University which enables only one-third of the new girl students to join the nine sororities on the campus.

The revolt, resulting in campus-wide repercussions, took the form of a movement to get all freshman girls flatly to refuse sorority bids this year. It was agreed that if three-fourths of the class so voted, no freshman girls would accept a bid.

Although the three-fourths majority vote was not attained, and although the immediate object of proposed action was not absolutely clear, an overwhelming vote was, nevertheless, registered against the sorority system as it now exists at Stanford.

When final pledging totals were released, furthermore, figures showed a 22 per cent decrease under last year's total.

Friendships Destroyed

Statistically, 89 of approximately 250 freshmen girls pledged sororities this year; whereas 112 of the same number of freshmen pledged last year. Both years only 117 women could be pledged. This number is set by the University Administration in co-operation with sorority leaders, and is aimed at permitting each sorority to maintain its full housing capacity, usually about 30.

The revolting movement was strengthened when the girls who received rushing invitations saw the effects of the inevitable discrimination of the system on others. The revolters began to realize, early in the eight days of rushing preceding formal pledging, that the Stanford sorority system broke up pleasant freshmen friendships between those who were going to pledge sororities and those who were going to remain in the halls; and caused disappointments and bitter feelings among those who wanted but did not get sorority bids.

Feelings of inferiority, self-devaluation, personal and social failure—all were brought out, at least temporarily, and accentuated by sorority rushing. And this year many Stanford freshman girls understood what was happening; felt sorry; and, what was more significant in the eyes of student and Administration commentators alike, tried to do something about it.

As the Dean of Women, Mary Yost, put it:

"The anti-pledging revolt in Roble Hall, freshman women's dormitory, showed more evidence of mature thinking and social feeling than one could ordinarily expect from freshmen. It was not merely a display of emotionalism.

"The revolt was interesting because it showed the type of women we're getting at Stanford. To even think of attacking a vested interest takes courage and clear thinking. And these were only freshmen."

The revolt brought forth a concerted demand that the University act to alleviate the "unfair" situation. Said Gordon Frost, editor of the Stanford Daily, student publication:

"There is no reason why Stanford should continue to tolerate a system made acute by the increase of the women and no increase in the number of sororities."

University Rule

Until 1933 Stanford University had limited the number of girls it would admit to 500 and had restricted the number of sororities to nine. But when in 1933 the University removed its 500 limit on the number of girls and allowed more to enter, the number of sororities remained at nine.

Echoing the general viewpoint of those who had cursorily analyzed the situation, the editor of the Stanford Daily, suggested two alternative steps for the University:

1. Increase the number of sororities; or
2. Wipe them out entirely.

Dean Yost Replies

The suggestion that the number of sororities be increased was answered by Dean Yost, who declared:

"More houses would not prevent broken friendships, one of the freshmen's prime complaints. Furthermore," she emphasized, "it would take a long time before the prestige of any new sorority would equal that of the groups now on the campus. Social prestige is the most important factor from the home town's point of view."

Miss Yost then explained that universities today realize that the total environment of their students must be considered; that it has become more and more a university responsibility to provide sane, helpful and organized living groups for all its students.

"In a modern residence college, and Stanford is a residence university, sororities are definitely outmoded," she concluded.

Seven Million Acres Shelter Wild Life

BALTIMORE, Md., Feb. 18 (AP)—J. N. "Ding" Darling, Des Moines (Iowa) former Federal Biological Survey chief, told the General Wildlife Federation it must guard against politicians "trading your fish and game for votes."

He said indiscriminate construction of hydroelectric power dams while "a good vote-getting proposition" may destroy "every biological thing in your rivers."

Mr. Darling was re-elected Federation President.

Special to The Christian Science Monitor

SALEM, Ore.—More than 7,000,000 acres of land—an area one and one-half times the size of the State of Massachusetts—have been locked away as havens for the animals and birds of America whose continued existence has been hampered through the encroachment of civilization.

Through the efforts of the Federal Biological Survey a battle is being waged to preserve the wild life of this country, to this end, according to a report issued by W. M. Rush, Regional Director of the survey, this vast acreage is dedicated. This vast domain is divided up into bird and game refuges—200 of them—scattered across the whole nation.

Oregon has eight of these refuges with a total acreage of 424,074 out of a total of 3,674,730 acres in use in the states of Nevada, California, Oregon and Washington. In the three other states the refuges are divided with six in California, seven in Nevada and 14 in Washington.

Refuges are of two classifications, national migratory bird and national big game refuges. Of the 35 refuges in the four western states included in this region, all are bird refuges except three, one in Oregon and two in Nevada.

Really Two in One

Two of the three game refuges are, in reality, only one. The Hart Mountain Reserve in Oregon and the Charles Sheldon Range in Nevada are separted only by the imaginary line which constitutes the border between the two states. On this vast range land, the elevation of which varies from 4000 to 6000 feet, roams, what naturalists claim is one of this country's most interesting and picturesque animals, the pronghorn antelope. Somewhat smaller than the average deer, it embodies beauty, speed and grace. Here, on these high, sage-brush covered plateaus, the pronghorn lives unmolested, just as naturally as before the white man first invaded this domain.

In Malheur County is one of the nation's best refuges for migratory birds. It contains 148,751 acres and while it is far from being one of the largest refuges in the system, it is an efficient link of dikes, canals, islands and feed covers. According to Mr. Rush, it is considered one of the most perfect reserves in the world. The remainder of Oregon's refuges are Three Arch Rocks on the coast, Klamath Lake Bird Refuge, the largest single body of water in the State, and one of the few natural homes of the pelican; Lake Malheur, in southeastern Oregon; Gold Springs, in the Cascade Mountains; McKay and Goat Island Refuges in the Columbia River Basin; and upper Klamath Refuge, which takes in Oregon's famous Crater Lake.

Oregon Acreage to Expand

Additional acreage will soon be added to Oregon's refuges through the acquisition of lands under condemnation suits through which the Government will obtain not less than 30,000 acres. Another 3000 acres is soon to be added to the Hart Mountain Antelope refuge and a 300-acre bird refuge is to be established in the Willamette Valley.

According to Mr. Rush, the most important of California's refuges is the one at Tule Lake. It contains 38,563 acres of land and water and is excellently situated and suited for feeding, nesting and resting. The fact that this refuge is squeezed almost against the central Oregon border makes north central California, south central Oregon and northwestern Nevada one vast bird and animal refuge.

Aside from the Sheldon Antelope Range, Nevada has a distinctive big game refuge of 2,002,000 acres in the Desert Game Range. On this sagebrush desert roam vast bands of Nelson mountain sheep and mule deer. There are also birds of the plains in large numbers, especially quail. The mountain sheep originally grazed through southern Nevada, southeastern and northeastern California, and, it is thought, western Arizona, before the plainsmen almost eradicated them.

All of Washington's 14 refuges are for migratory birds, the majority being for water fowl and shore birds. All of these protected game preserves offer excellent feeding grounds, with ample facilities for resting or nesting.

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If you're economy minded, choose between the new El Capitan, or the already-famous daily Scout—there IS service!

1 Chicagoan
1 Kansas Cityan

Still they come! ON OR ABOUT APRIL 15th, Chicago and Kansas City will have their own gay, swift Santa Fe streamliners. There'll be two of them—of seven stainless steel cars each, Diesel-electric drawn, and on 7½-hour schedules.

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The westbound streamliner, named the Kansas Cityan, will leave Chicago 9:00 am, arrive 4:30 pm. The eastbound train, The Chicagoan, will leave Kansas City 2:10 pm, arrive 9:35 pm. Finer, faster Chicago-Kansas City service—more convenient connections at either end!

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The San Diegan will make two round trips daily, on a 2½-hour schedule, between these great Santa Fe terminal cities. Beautiful and ultra-modern, with fine Fred Harvey meals in its cheery lunch-tavern car, the San Diegan will bring new pleasure and speed to intercity travel, and afford splendid connections with Santa Fe transcontinental trains in and out of Los Angeles.

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Paris Seeks Formula To Meet Reich's Coup

By a Staff Correspondent of The Christian Science Monitor

PARIS, Feb. 18 Parallel protests in Berlin by France and Britain against interference by the Reich in Austria are to be followed by further Anglo-French consultations in search of a joint Central European policy, it is officially stated here.

French Government circles do not attach much real importance to the mild diplomatic demarche that the French Ambassador at Berlin, André François-Poncet has been instructed to make.

The demarche in Berlin is at present more of a request for information than a formal protest, but the latter may come later.

Paris is determined to make a vigorous effort to persuade London to take a less indifferent attitude toward the fate of the small powers in Eastern and Central Europe who have hitherto been France's allies. It is admitted, however, that a genuine agreement on this point will be hard to reach.

Judging by the disturbed state of French opinion, France and not Austria would appear to be the chief victim of Berlin's duel with Vienna.

Not merely the Parisian press but public sentiment generally is aroused over what is viewed here as the beginning of the end of Austria's independence and the prologue to a similar German move against Czechoslovakia.

Threat to French Policy

These exceptionally deep repercussions are largely due to the fact that the disappearance of Austria's independence would threaten the whole fabric of French Foreign Policy.

For the first time since March 7, 1936, when German troops mached into the Rhineland, French politicians and diplomats are facing hard disagreeable facts. Former Premier Pierre Etienne Flandin, who was Foreign Minister at the time of the Rhineland incident, yesterday called the entire foreign policy into question at a dramatic meeting of the Foreign Affairs Committee of the Chamber of Deputies.

Attributing what is happening in Austria to the Rome-Berlin axis, M. Flandin said that formation of this Italo-German bloc was due to the anti-Italian policy of the French Popular Front Governments.

Disagreed on Ethiopia

He revealed that in May, 1936, when Italian troops had just entered Addis Ababa he as Foreign Minister proposed to recognize this conquest. Since a new election had just been held, however, he notified Léon Blum, whose Socialist Party had led in the elections, of his intention and was told that if he did so the Popular Front Government, which was about to take over the reins, would disavow his action.

This view of the situation was hotly contested by Socialist and Communist members of the Foreign Affairs Committee, who maintained that it was M. Laval's refusal to act energetically with Britain in resisting Italy's Ethiopian conquest, combined with M. Flandin's own failure to oppose reoccupation of the Rhineland, which had led to the decline of French influence in the center of Europe.

M. Flandin urged a return to friendliness with Italy, accompanied by a rapprochement with Germany. The majority of the deputies plainly disagreed with this conclusion. But one group in French political circles is strongly urging reconstruction of France's attitude toward Germany.

Native Journals Ordered Put On Chief Display in Austria

BERLIN, Feb. 18 (AP)—The police today disclosed that they had confiscated 89 foreign newspapers on Monday, Tuesday and Wednesday when international interest in German-Austrian developments was at its height.

By a Staff Correspondent of The Christian Science Monitor

VIENNA, Feb. 18—Possibility of stricter press control laws appears as the result of the new German influence in Austria.

Even before the past week's concessions to the National Socialists, Vienna was no stranger to censorship and control of the press. But it is apparent that such regulations will be strengthened and the first days of operation since the Hitler-Schuschnigg conversations at Berchtesgaden have disclosed the sterner hand of the police in confiscating newspapers which departed from the official interpretation of the new Austro-German relationship.

The immediate result is expected to be control of any adverse expression regarding Germany. Newspapers from the Reich, meanwhile, will be circulated without hindrance in Austria, and it is assumed that practically all of the restrictions which have hitherto been in operation on German papers entering Austria, will be removed.

One afternoon newspaper here was completely suppressed and an entire new edition prepared in order to eliminate a reference to the Berchtesgaden meeting as an "ultimatum" delivered by the Germans to the Austrian Chancellor.

Previous to the extension of German influence here, measures already had been taken to lessen the impact of foreign press reports here. A new press law was enacted which provided that, for every single foreign newspaper displayed in inns, cafes and public places there must also be displayed two papers published in Austria. Thus what is referred to here as a "two-to-one" ratio became the maximum relationship of foreign to domestically controlled news.

The new law aims to diminish the number of papers entering the country published outside the boundaries of Austria in the German language. For places frequented chiefly by foreign visitors, however, an exception is made; as for instance, in the big cafes on the Ringstrasse in Vienna.

This measure, put forward to help Austrian printers and their undertakings, in reality has a political aspect—to force the population to read Austrian papers, which are under strong censorship.

It may be said of all countries of Central and Eastern Europe, that in order to know what is happening in the country itself, the papers of neighboring states must be read. Usually, however, this practice cannot become general, because the neighbors speak a different language and their papers cannot be understood.

In Austria, the case is different. Both of her main neighbors, the Czechs and the Germans, use the German language and publish, in Czechoslovakia, a considerable part of their papers, and in Germany, all their papers, in German. These papers, which are bigger, richer, and on the whole better managed than the Austrian papers, have more supplements than the Austrian press, and are more attractive to the Austrians than their own.

The real problem is, however, elsewhere. Every reader tries to read out of his paper messages and ideas which correspond to his own political conceptions, and to his own ideas about things. Foreign papers become, in this connection, more desirable to the Austrians than their own illustrated supplements.

Young Austrians, and those Austrians in the provinces where pro-German feeling is strong, read no papers but those of the Reich. Only five papers from Germany were allowed to enter Austria on the basis of the July agreements (between Germany and Austria), but of these five the village inn has two, three, or even four, while Viennese papers can hardly be found in such provinces as the Salzkammergut or Vorariberg—in this latter province there are mainly Swiss papers, also in the German language.

The workmen in the bigger towns, on the other hand, were accustomed to read the "Arbeiter-Zeitung" and similar publications, and it is impossible to make them take, of their own accord, the Roman Catholic or the Fatherland front press. They ask in their own cafes for German language papers published in Czechoslovakia and the owners of these places where workmen assemble, naturally subscribe only to such papers, as the others are not read.

Whether the new law will reduce the number of papers from Germany, therefore, is questionable.

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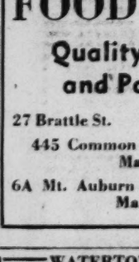
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Episode in Austro-German Annals



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Reichsführer Adolf Hitler — **Dr. Guido Schmidt**

This Recent Greeting by Herr Hitler Was a Forerunner of the Elevation in the Austrian Cabinet of the Pro-German State Secretary of Foreign Affairs to Be Foreign Minister, the Post Previously Held by Chancellor Kurt Schuschnigg

Czechs Keep Close Watch on Reich's Moves

By a Staff Correspondent of The Christian Science Monitor

PRAGUE, Czechoslovakia, Feb. 18—What effect will Germany's new hegemony in Austria have upon the Sudetic German minority in Czechoslovakia?

This question is being carefully scanned in informed quarters here, where it is hoped that the method of Germany's extension of influence into Austraia will not stimulate similar hopes among the Germans who reside within the borders of this Central European democracy.

Today, meanwhile, marks the first anniversary of the minorities agreement reached between the Czech Government and the German Activist Party which comprises those Czech German political parties which are prepared to co-operate with the Government here.

In that agreement more far-reaching concessions than contained in the State Constitution or in any League of Nations treaties were granted to Germans and in accordance with it much has been done toward giving Germans a larger measure of participation in the Government and the public services generally, thus helping to relieve the ecoonmic depression in the Sudetic German area.

Though much still remains to be done it is generally acknowledged that the last 12 months have brought important developments in the right direction.

Only one party sees no progress, namely, the Sudetic German, or Henlein Party, since its hopes are centered, not on Prague but on Berlin. This party has never clearly defined its attitude toward co-operation within the Czech Republic.

The anniversary of the minorities agreement was preceded last night at Carlsbad by a scene between representatives of the Henlein Party and German Social Democrats. The Social Democracies held a meeting where one of their deputies was to speak on the Feb. 18 pact. The Henlein Party had previously distributed bills urging that the meeting should be hindered.

A crowd of about 6000, including representatives of both the Social Democratic and the Henlein Party, assembled. A section led by a Henlein Party Deputy rushed the hall as the doors opened. The result was a struggle in which one Henleinist was injured and 20 persons arrested. Stones were thrown against a window and a crowd then formed to protect a gathering in front of the offices of a local Social Democratic paper, but the police and gendarmerie soon cleared the streets.

The tolerance which the Henlein Party demands for itself was clearly lacking on this occasion as on so many others in recent months in the Sudetic German district, it is pointed out here.

Czechoslovakian comments on Austro-German developments continue. Speaking last night, a representative of the German Czech Social Democratic Party declared that Czechoslovakia desires to live peaceably with Germany, but not as a vassal state, and therefore it follows the policy that its word is its bond and in a last resort it will, if it must, defend its frontier.

The Czechs knew, he added, that Germany will only be satisfied when it could issue orders to Czechoslovakia. Germany, he charged, is working for the destruction of the Little Entente and all treaties which obstructed its path to the hegemony of Europe.

Germans Resume Niemöller's Trial

BERLIN, Feb. 18 (AP)—The trial of the Rev. Dr. Niemöller, Protestant church leader, was resumed today with his three original attorneys conducting his defense against charges of grave offenses growing out of his opposition to the religious measures of the National Socialist régime.

When the trial was suspended Feb. 9, Dr. Niemöller had dismissed his attorneys and indicated he would remain silent, refusing to reply to the State's accusations of inciting to disobedience to its laws.

It was understood he bitterly resented the State's assertions that his defense counsel had been in "treasonable communication" with foreigners concerning his trial.

The reappearance of the attorneys today was believed to mean the state had withdrawn such statements, which Dr. Niemöller considered reflected on the honor of his defenders.

In contrast with the first days of the trial, when the public was barred, several Protestant ministers as well as Dr. Niemöller's secretaries were admitted to the courtroom.

RFC to Resume Lending at Once

WASHINGTON, Feb. 18 (AP)—Jesse H. Jones, Chairman of the Reconstruction Finance Corporation, announced today the RFC would resume immediately the making of loans to "all deserving borrowers" whom the agency is authorized to aid.

Except for a few loans to railroads, the RFC has made no new loans since last October.

Mr. Jones said railroads, industry, and all other types of business eligible under the RFC could qualify for the loans. He announced the lifting of the ban on lending while making public a letter from President Roosevelt.

The President told Mr. Jones it was his wish that credit be made available to all deserving borrowers, especially loans that will "maintain or increase" employment.

French Crisis Averted

By a Staff Correspondent of The Christian Science Monitor

PARIS, Feb. 18—In the face of what is regarded here as a disquieting situation in Central Europe, the French Government and Organized Labor have reached a compromise regarding the adjustment of salaries to increased living costs.

Rejecting the automatic sliding wage scale which the Communists wanted added to the "Modern Labor Statute" now before Parliament, Premier Camille Chautemps finally persuaded Leon Jouhaux, head of the French Labor Federation, and Socialist leaders to accept a modified text.

This provides that in case of a 5 per cent variation in the cost-of-living index, the arbitrator of any labor dispute shall adjust salaries accordingly, unless the factory owner can prove to him in the presence of Labor Union representatives that the economic situation of his firm makes such a pay increase impossible.

Thus a Cabinet crisis has been avoided—momentarily at least—and the Government is free to devote its attention to international affairs. The advisability of convoking France's diplomatic representatives in Berlin, Vienna and London, and perhaps Prague, to a conference at the Quai d'Orsay on the Central European situation in being seriously considered.

In French official circles there is a rapidly-growing conviction that France must "take a firm stand." But there is complete silence as to what this firm stand should consist of beyond purely platonic protestations that France considers Austrian independence of vital interest to European peace.

In view of British Foreign Secretary Eden's declaration in the British House of Commons yesterday that "we are willing to act with others but do not think we should take the initiative," the French Government is preparing to draft a joint Franco-British statement supporting Chancellor Schuschnigg's efforts to resist the complete National Socialization of Austria, but Government officials make no secret of their real opinion that it is now too late to take any efficacious initiative. In French eyes the best plan is to start at once to forestall a similar German "coup" affecting Czechoslovakia.

Food Workers Return

PARIS, Feb. 18 (AP)—An agreement between employers and workers today ended the long strike at food warehouses through a compromise. Details of the accord were not announced. The 6,000 food warehouse workers went on strike Dec. 21 demanding that employers increase wages in direct proportion to living costs.

German Auto Gains Forecast by Hitler

BERLIN, Feb. 18 (AP)—Reichsführer Hitler opened Berlin's annual Auto Show today with the emphatic prediction "we shall soon build the cheapest car in the world."

The Führer gave no indication of the stirring developments in gaining Nazi concessions in Austria, and diplomats were disappointed if they expected any reference to Austro-German unification.

To encourage German automindedness, Herr Hitler announced creation of a German motor sports medal and boasted that German anto roads were the best in the world. Soon, he said, Germany also would lead in the automobile industry.

Starling Filibuster Starts in Washington

WASHINGTON, Feb. 18 (AP)—Sightseers are seeing some strange sights in the Capital these days. The starlings, you see, are back. Men walk the streets at dusk equipped with strings, at the end of which bob clusters of gay-colored toy balloons.

Janitors armed with old-fashioned sling shots circle the million dollar Federal Building, looping little peebles into the air. Blinding lights explode after dark. But the thousands of starlings—their composure unruffled by these attempts to scare them—stay on. Eaves of Government buildings are their favorite roosts.

S. C. Governor Signs Textile Hours Measure

COLUMBIA, S. C., Feb. 18 (AP)—Gov. Olin Johnston signed the 40-hour textile bill today, declaring it was "blazing the trail for national legislation to eliminate slave-driving forever from industrial life."

Austro-German Terminology

Written for The Christian Science Monitor

Germany's new influence in Austria as the result of Cabinet changes following the interview at Berchtesgaden between Reichsführer Adolf Hitler and Chancellor Kurt Schuschnigg brings a number of German words into the focus of the news:

Anschluss—Literally the word means "connection," or "junction." It has come to be used internationally as meaning a union of Austria and Germany. But it is indefinite in that such union may be either political or economic, although the "Anschluss" of 1931, voided by the World Court, was essentially a customs union.

Zollverein—The specific term for customs union. Its connotation is not limited to Austria and Germany.

Gleichschaltung—A good free translation is "co-ordination." Its essential use by the National Socialists implies the bringing of governments or other institutions into conformity with the controlling political viewpoint.

Drang nach Osten—Literally, "pressure toward the east." The phrase is loosely used for an expansion of Germany's domain eastward and recalls the Berlin-to-Baghdad dreams of earlier régimes.

Weltanschauung—Literally "world view"; one of the most difficult of German words to render in English. It is often translated as "philosophy," but implies one's "outlook on life," often in relation to political and social doctrines.

Deutschtum—Literally "German nationality." Translators disagree, but many render it "Germanism," to give it the dynamic meaning it holds in National Socialist usage, implying unification of all those of German blood, whether within or beyond the present borders of the country.

Austrians See Hope in British M. P.'s Stand

By a Staff Correspondent of The Christian Science Monitor

VIENNA, Feb. 18—The anxiety with which Austria hopes for some move by the major powers to safeguard it against the sudden surge of German influence, is indicated in the great attention which the press is giving to the activities of France and Britain.

These diplomatic developments are interpreted here as evidence that the great powers will not leave Austria to its fate. Similarly, Austrian diplomatic circles are ringing the last ounce of significance out of the statement issued yesterday in London by a group of British Members of Parliament who are supporters of the Government.

The London statement declared that "A more positive attitude by Britain in Europe may at any time be called for." It added that the members "were anxious that the Government should remain in no doubt of the future support of the (Conservative) Party in such eventuality."

Austrian Government quarters are not certain themselves about what will happen to Austro-German relations until Herr Hitler makes his speech Sunday.

Chancellor Kurt Schuschnigg has accordingly set the date for his speech to the Austrian Parliament for Thursday, Feb. 24, so as to have several days to prepare his answer.

Workers in Firm Stand

Meanwhile the Austrian Government is seeking to give the impression that workers and Socialists will back it in case of excessive demands on the part of Germany.

The Official Press Bureau published a communiqué last night declaring, "Spokesmen of Austrian workers in a large conference today vehemently expressed themselves for the freedom, independence and honor of Austria."

The communiqué continues that the conference assured Chancellor Schuschnigg that "in his endeavors to ensure the future of Austria and peaceful recovery of land, and to protect it against every disturbance, he can count upon the continuous support of Austrian workers, ready for every sacrifice."

The organized Austrian workers' communiqué concludes: "Putting aside differences of former views, we will go the whole way without compromise to a victorious goal."

It must, however, be noted that this communiqué was issued by the Trade Union League, which is a Government organization, and has little or nothing to do with Socialist workers who have hitherto remained irreconcilable since Chancellor Dollfuss "liquidated" Socialists in the revolt of 1934 which the workers find it hard to forget.

Influential people, however, are now hard at work trying to bring about a rapprochement.

Pardons for Students

The wholesale amnesty which was proclaimed for political offenders has now been extended to include pardons for students in the university and higher schools who had been expelled for any political activity. Students are now given opportunity to re-enter schools and finish their education.

An interesting comment on the situation comes from the Pester Lloyd of Budapest in an editorial entitled, "Two Statesmen and Two States." "On this continent, the Pester Lloyd says, "one period of tension follows another. Everything is still trembling from the impact of the first earthquake when a second shock comes, to be followed by a third. But we may still be grateful that nothing very bad has occurred after all, and that Europe after three convulsions is still far from being in ruin—that on the contrary Europe has perhaps made a step toward pacification and reconstruction."

Britain Sees Austrian Crisis Overflowing Its Boundaries

LONDON, Feb. 18 (AP)—British Foreign Secretary Anthony Eden promised the Commons today that the Government would continue to interest itself in the Austrian problem "in relation to Central Europe as a whole."

This was taken to mean Britain was concerned not only by Germany's thrust toward nazification of Austria, but with the future of Czechoslovakia and Germany's other smaller neighbor nations as well.

Mr. Eden answered but few of the opposition questions. He declared he hoped to make a "much fuller statement on Monday" — after Reichsführer Hitler's Reichstag speech Sunday.

He reiterated that "the responsibilities are not exclusively our own." own."

Replying to Labor Leader Clement Attlee, the Foreign Secretary said that "the House will be aware of the interest which His Majesty's Government always has taken and will continue to take in the Austrian question, not only on its own account, but in relation to Central Europe as a whole.

Watching Situation

"We therefore, are watching the situation closely.

Asked if he would consult with the Little Entente nations—Czechoslovakia, Rumania, and Yugoslavia—Mr. Eden asserted that "all considerations such as those are at present in our minds."

He did not answer queries whether a special League Council would be called to consider the situation, and whether "urgent action" was necessary now that "Austrian independence has been disposed of by Germany."

Mr. Eden went directly from the Commons to 10 Downing Street to confer with Prime Minister Chamberlain and with Italy's Ambassador, Count Dino Grandi.

Consults With Italy

Apparently this meant Britain now was consulting Italy as well as France on Austrian independence—to which all three were committed by formal declarations in 1934 and 1935.

One statement of the British position, by Viscount Halifax, Lord President of the Council, was that Britain still was "inspired by the 1934 declaration of France, Britain and Italy to protect Austria's independence."

In the debate on the Austrian situation in the House of Lords yesterday, Lord Allen of Hurtwood demanded:

"Is this drift (in Central Europe) toward change by force never to be stopped?"

The previous day Viscount Cecil criticized the weakness of British policy.

"If we set out on a policy that we are never to interfere to save any one and that the only thing is to save our own interests," he said, "it is fantastic to think that when that policy leads us into danger we can go and invoke the assistance of the United States."

Balkan Parley Deferred

ANKARA, Turkey, Feb. 18 (AP)—Recent dramatic changes in Central and Southeastern Europe have caused postponement until Feb. 25 of the conference of the Balkan Entente, originally scheduled to open here tomorrow.

The shake-up in Rumania was cited as reason for the postponement, but today officials admitted that the extension of National Socialist influence into Austria confronted the conference with another serious problem. Turkey, Greece, Rumania and Yugoslavia are members of the Balkan Entente.

Austria

(Continued from Page 1)

line with the Berchtesgaden agreement, and what Herr Hitler has already requested.

Three Points Undecided

Three main points remain at issue:

1. Control of the Austrian Public Security. The Germans apparently are unsatisfied with the extent of the authority granted to Dr. Seyss-Inquart. They wish to restrict the influence of Michael Skubl, Under-Secretary of State in charge of police, through whom Dr. Schuschnigg apparently had hoped to retain much of his influence.

2. Greater German influence in the Cabinet. Dr. Schuschnigg's new regime contains certain members who are considered here unlikely to be the best workers for Austro-German "co-operation" because of their Legitimist tendencies.

3. Further arrangements for amnesties for members of the "Austrian Legion." This constitutes about 4000 exiles living here because of their former illegal activities in Austria. This problem, it is anticipated, will be solved by incorporation of the "National Opposition" in the Fatherland Front —Austria's one party. This would automatically establish the legality of the National Socialists there and enable the Legion to return home.

Hitler to Answer Inquiries

Certain unconfirmed reports also state that the question of legalizing the display of the Swastika flag in Austria was also discussed.

Inquiries which the British and French Ambassadors here made in Wilhelmstrasse regarding Austro-German developments will, it is asserted, be answered in Reichsführer Hitler's Sunday speech when he is expected to declare that the Reich will continue to respect Austria's independence and sovereignty.

But when the independence of Austria is mentioned in Germany, the special terms of reference surrounding this question must be understood. Since the World War, Germany has always regarded the Austrian question as an "internal" issue affecting the German-speaking peoples. This view has not been confined to the National Socialists.

Brazil Quells Subversives

PORTO ALEGRE, Brazil, Feb. 18 (AP)—German National Socialist organizations have come under a ban which yesterday ordered the closing all foreign political associations in the State of Rio Grande do Sul.

Receipt of the closing order from Interventor Mauricio Cardoso was announced by the State Police Department, which reported it would carry it out "immediately."

The German Socialist organizations in Rio Grande do Sul have grown steadily in influence in recent years.

Many Are Held in Brazil As Revolutionary Group

Special to The Christian Science Monitor

RIO DE JANEIRO, Brazil—More than 105 prominent Paulistas were arrested recently and though the local papers have not named names it is well known that among them are outstanding leaders in the educational and newspaper worlds. It is alleged that they were planning a counter-revolution and that they were caught red handed.

Government sources have announced that a careful investigation will be made and that those clearly innocent of the charges will be freed while the others will be forced to stand trial.

Grumbling in subterranean channels is being heard and is explained by those who were damaged by the coup as evidence that the masses are now awakening to the real significance of the overthrow of the Constitution of 1934 and the adoption of a corporative state.

The Federal Government is handing out more and more propaganda about the "New State." Some of this is interpreted as showing that Brazil has definitely gone Fascist but others, on the same published material, assert that it has not gone Fascist. Much gossip has been caused by the return from Washington of Oswaldo Aranha, Brazilian Ambassador to the United States. No one seems to know where he will fit into the present Brazilian scheme of things; but some significance is attached to the fact that he has been in consultation with Plinio Salgado the Green Shirt leader. On the other hand he has also spent much time with the present Minister of Finance and this is interpreted as meaning that he may return to Washington.

Help for India's Peasants

(Continued from Page 1)

ing the full liberty they are resolved to secure. He drew a very sharp distinction, however, between the Provincial Governments and the Federal one proposed to be set up at the center. "There is no analogy," he said, "between acceptance of office in the provinces and at the center, for no one sees anything in the Federal plan that is worth while to perpetuate."

The Moslem community, he claimed, will stand behind Congress in opposing the entire plan as now adopted for a Federal Government. They are quite prepared for the fight that must come over this issue, he said.

Differs From Gandhi

Mr. Bose differs from Mohandas Karamchand Gandhi in his determination not only to get rid of the British connection but also to free the peasants from what he regards as the oppression under which they now suffer from Indian moneylenders, landlords and industrialists.

As these last-named classes have hitherto been an important source of the finances of the Congress, it has sometimes been doubted whether that body would be able to hold together under his leadership. But Mr. Bose made no secret of his intention to stand by his tenets.

Though still himself at an age remarkably young for political leadership of any kind, he has already had a most stormy career in India where his preaching against the continuance of British rule has brought him into frequent serious conflict with the law.

Indeed the great popularity he enjoys in Indian Nationalist circles has been largely due to the complete disregard of self with which he has courted arrest and imprisonment in what he has conceived to have been the cause of freedom for his fellow countrymen. In between prolonged periods of detention or imprisonment he has at different times been elected to such important posts as those of Chief Executive Officer of the Calcutta Municipality, President of the Bengal Provincial Congress Committee, Secretary of the All India Congress Committee, President of the Indian Trade Union Congress, and Mayor of Calcutta.

Elected While in Prison

His election to the last named of these posts actually took place when he was in prison.

His conflict with authority dates from his student days. His career witnesses indeed to that widespread political movement in Bengal which has turned some of the highest educational institutions in Calcutta into nurseries of youthful rebellion against the hitherto dominant power.

Born in 1897, Mr. Bose early distinguished himself as a student at the Calcutta University. In 1920 he appeared successfully in the competitive examination for admission into that handsomely paid and extremely highly esteemed body of British public officials, the Indian Civil Service. In the following year he resigned the prospects thus assured to him, of a brilliant official career and proceeded to devote himself to Indian politics. He obtained a degree as Bachelor of Arts at Cambridge University in 1922, subsequently returning to India where he at once became a prominent member of the Nationalist movement and a vigorous supporter of Mr. Gandhi's non-co-operation campaign.

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War Debts Again Up for Study By President's Aides

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 18—A tentative re-examination of the war debt question which produced an immediate negative decision based on the strong disapproval of congressional advisers to President Roosevelt appears to be the result of a secret White House conference early yesterday morning.

At his press conference today President Roosevelt admitted that the subject of war debts was mentioned at the conference, but declared that no more progress was made with it than before. He also insisted that it is a subject which is mentioned once a week regularly in an apparent effort to minimize the significance of the whole incident which has produced somewhat of a sensation here.

This explanation is not altogether satisfactory to some observers in view of the distinguished list of conferees who went to the White House by the back entrance early in the morning and met with the President in the room in the White House proper where the President takes his breakfast. Those present beside the President included, Vice-President Garner, Secretary of State Cordell Hull, Secretary of the Treasury Henry Morgenthau, Jr., Senator Pat Harrison (D) of Mississippi, and Representative Robert M. Doughton (D) of North Carolina, the last two being the Chairmen respectively of the Senate and House Committees which would deal with any war debt question if it were raised.

Field Is Narrowed

The State Department continues this morning to insist that the subject under discussion was of minor moment. However, they do not deny that it revolved around some proposal by one of the debtor nations for a revision of its debt settlement with this Government. Some narrowing of the field of speculation was further provided at the State Department by a declaration that the conference definitely did not consider any matter relating to Anglo-American relations, any matter concerning trade agreements, or Mexican tariffs.

Judging by what was left unsaid in answers to questions as well as by what has been said observers incline to the opinion that there has been some new war debt proposal from one of the smaller nations which owes the United States a relatively small amount of money. This would explain Secretary Hull's insistance that what transpired was not of great importance.

All information available, and all intangible indications agree to confirm the belief that when the proposal was advanced at the conference the Congressional members present unanimously insisted that the matter should not be reopened because of the adverse repercussions it would produce in Congress and the extent to which it might further arouse the isolationist bloc congress already in revolt over foreign policy questions. Vice-President Garner is reported to have been particularly insistent that the matter could not be raised safely in Congress at this time.

Was It Important?

That the specific proposal put before the conference did relate to one of the minor debtor nations, perhaps Finland which once before sought readjustment of its modest debt, the fact was of course apparent to the congressional conferees, and is apparent to observers today, that a settlement of a minor debt would establish a precedent for similar treatment of all the other war debts. Thus while Secretary Hull may have been candid in insisting that the subject under discussion was not important, he may have been overlooking the indirect significance of any discussion relating to war debts.

The best explanation of why the subject should have been raised at this time seems to be that it arose incidentally out of the broad discussions going on for some time at the White House regarding the domestic economic situation and the effect thereon of the domestic debt structure. This would lead almost inevitably to a consideration of the possibility of relieving foreign trade of the burden of foreign debts.

The desire to obtain this belief is strongly shared in many quarters here as well as in Europe. The reroad out of the world's economic troubles put war debt adjustment at the head of the list of steps which mapped out in detail prevailing European conceptions of the logical road out of the list of steps which must be taken before any substantial progress can be made.

This is a logical time for the President to test out whether there has been any softening of congressional resistance to such a step. Presumably he did this yesterday morning. It seems equally certain that the answer he got from Messrs. Gerner, Harrison and Doughton was a flat negative.

Forces Unite to Guard Schools

By a Staff Correspondent of The Christian Science Monitor

CHICAGO—The Chicago Church Federation has joined the Citizens Schools Committee and other civic groups here in a campaign to safeguard the schools from what is held to be an attempt by political forces to extend the spoils system.

The Federation has set out to encourage pastors of some 1050 Protestant churches to support the work of the Citizens Schools Committee by enrolling 5000 new paid members, and 50,000 pledged to give cooperation in the work.

"The church," says Dr. Douglas Horton, in charge of the Federation activity, "should defend the public school for the same reason that it defends the home when it is imperiled."

Support Welcomed

This organized support for the work of the committee is welcomed by Mrs. Mable Simpson, Executive Director, and others, who point again to the need for wider public attention to this problem.

In discussing the question, "What's the matter with the public schools of Chicago," committee members list the following: "Mediocrity in the membership of the Board of Education; political interference on the part of the president and members of the board in administration of the system; a superintendent of schools chosen by the politicians who is not independent in his relations with politicians; a school organization which divides authority between the superintendent, business manager, and attorney."

These critics also charge "disproportionate expenditure for instructional and non-instructional purposes," and "unprecedented political control."

"Tinkering" Cited

As an example of the "political tinkering," the committee cites the granting of more than 1000 temporary certificates for teaching in the first three months of 1937, and the fact that "the majority of teachers teaching high school subjects on temporary certificates have not met the requirements for teaching in the Chicago system."

In pointing out what can be done about it the committee says voters can elect and maintain city administrations which will appoint school board members of proved leadership and with a genuine interest in the schools and their fundamental purpose. It is also urged that voters push for amendment of the Otis law so that school authority may be centralized in the office of the superintendent.

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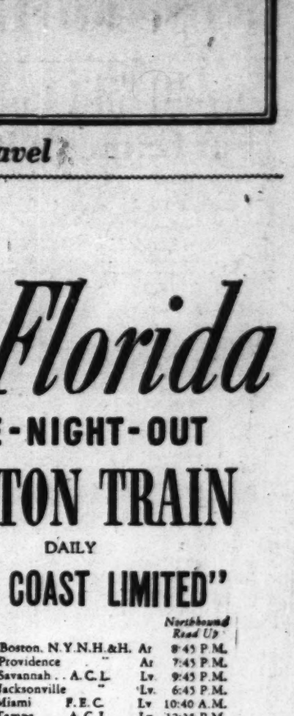
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Crimson Basketball Team Faces Crucial Week End—Bruins and Olympics Triumph

Cornell and Columbia Here For Games With Harvard Five

Starting Lineup Tonight

Harvard		Cornell
Lutz, lf		rf, Rich
Lowman, rf		lf, Leonard
Herrick, c		c, Wilson
Lupien, lg		rg, McDonald
Struck, rg		lg, Vaughn

Fully recovered from the setback at the hands of Yale last Saturday night, the Harvard basketball team is primed and ready to go in the game against Cornell tonight, and Columbia tomorrow night. Both games are to be played in the Indoor Athletic Building and new attendance records are possible.

Both Cornell and Columbia are perched above the Crimson in the Eastern Intercollegiate League standing and victories would be welcome. Dartmouth's Indians, league leaders, are sitting nicely in first place and will take on the Cornell five tomorrow night. If Harvard and Cornell play themselves out tonight, they will be easy for tomorrow night's opponents, Columbia and Dartmouth, respectively.

The other game over the week end will see Yale at Pensylvania.

Beaten Only Twice

Beaten only twice this year, by Dartmouth 43-42 at Hanover and by Yale 35-33 at New Haven, Harvard hopes to continue its unbeaten record on its home court against these two. Cornell, with four wins and two defeats in league play, is runner-up to the league-leading Dartmouth team which has won six and lost one, and which will play Harvard at Cambridge on March 9, a basketball game already being anticipated in Cambridge.

Harvard is tied for third place in the standing and Coach Wes Fesler will have the Crimson at full playing strength for the two contests which should be nip and tuck. Capt. Vernon Struck and Ulysses Lupien will play the guard positions for Harvard, while Bill Lutz and George Lowman and John Herrick will play the forward positions.

Cornell comes to Cambridge with Carlton Wilson, its big center, the key man of the Ithacan attack. Wilson, from Milwaukee, Wisc., is 6ft. 4in. tall and weighs 200 pounds, and should he score eight points in the game tonight, he will take over the individual scoring leadership of the league from Bill Thomas of Dartmouth. Thomas having played one more game, leads Wilson by seven points, and Harvard will do well to hold the big pivot man who is co-captain of the Cornell team.

Without Foertsch

Cornell probably will play without Walter Foertsch who has been out of recent games and is one of the leading scorers of the league. Coach Rowland probably will play Edwin Leonard in the forward position with Tom Rich. The guards will be Alan Vaughn and Robert J. McDonald.

The Cornell game will be preceded by a game between the Harvard freshmen and Governor Dummer Academy starting at 7 p. m. The Columbia game at Harvard on Saturday will be one of three in the Eastern League, Cornell moving on to play Dartmouth at Hanover and Yale playing the strong Pennsylvania team at Philadelphia. The league standing:

Eastern Intercollegiate Basketball League

College	Won	Lost	Points For	Points Agst	P.C.
Dartmouth	6	1	311	252	.857
Cornell	4	3	247	257	.667
Columbia	3	2	196	184	.600
Harvard	2	2	146	138	.500
Pennsylvania	3	4	269	278	.429
Yale	3	6	270	320	.250
Princeton	1	4	165	175	.200

Game Tonight

Cornell at Harvard.

Games Tomorrow Night

Columbia at Harvard.
Yale at Pennsylvania.
Cornell at Dartmouth.

Husky Five Meets Powerful Staters

The largest crowd of the Northeastern home basketball season is expected in Johnson Memorial Gym tomorrow night when the powerful Rams of Rhode Island State pay their annual visit.

The Frank Keaney outfit has averaged 60 points a game and will be out to score their second victory of the season over the Huskies.

Vin Labowicz again will be assigned the job of guarding the high-scoring Chet Jaworski. When Northeastern was edged by the Rams at Kingston early in January, 61 to 57, Labowicz held Jaworski to four field goals.

Northeastern has had numerous reversals since the first Rhode Island game, including the loss of Sophomores Jim Hatch, Bob Gurney, and Bob Toucey, but Coach Jimmy Dunn has molded together another formidable five for tomorrow night's encounter.

Dunn will start Capt. Frank Meehan at center, Jim Connolly and Tom Gleason at forwards, and Stan Rogers and Labowicz at guards.

Gold Captures Fencing Crown

NEW YORK, Feb. 18 (AP)—Ted Gold, twice holder of the intercollegiate foils fencing championship while at New York University, and now fencing for the Salle Santelli, won the National Junior Foils Fencing Championship last night.

As a result of his victory over a field of 20, Gold entered the senior division.

The field was reduced to eight finalists who engaged in a round robin. Gold won six of his seven final matches to beat out Silvio Giolito, of New York University, and Maurice Grasson, of Yale, who finished second and third respectively.

Giolito and Grasson, the latter a son of the Yale fencing coach, wound up tied with five victories and two defeats, but the N. Y. U. sophomore was awarded second place because of a lesser number of touches. Giolito, who handed Gold his only defeat in the final round by a score of 5-1, was scored on 19 times while Grasson was touched 24 times.

Face Two Nights of Play in a Row



By a Staff Photographer

Upper Left—Ulysses Lupien, Harvard Guard and Star Baseball Player. Upper Right—John Herrick, Rangy Center, and Below—George Lowman, High-Scoring Forward of the Crimson Five

Dartmouth Hopes Will Rest On Versatile Jack Donovan

Coach Harry Hillman of the Dartmouth track and field squad is in such an enviable position as regards his varsity track team's hurdling strength that his present plans now involve keeping his Intercollegiate high hurdling champion, Jack Donovan, out of his best event in the Quadrangular Games to be contested at the Boston Garden, Feb. 26, and tripling him in three other events.

Aiming to retain its 937 championship in New England's oldest and finest set of indoor intercollegiate games, and worried over the threat of a formidable Cornell team, Hillman is definitely not taking chances. The veteran Dartmouth coach has practically decided to give Robin Hartman, his sophomore, and Bill Watson, veteran, the responsibility of collecting eight points for Dartmouth in the 45-yard high hurdles and running Donovan in the 50-yard dash, the 300-yard run and the broad jump.

As Dartmouth raced to its victory a year ago in the Quadrangular Meet, the first it had won in these indoor games since 1923, Dartmouth picked up 16 of its points in the dash and high hurdles with Donovan winning the dash, Johnny Johnson taking second place and Bill Watson winning the high hurdles with Donovan running at his shoulder in second place.

Johnson Available

Johnson is available again to run the dash and the new Dartmouth strategy of sending Donovan into the dash and 300 is occasioned by the remarkable hurdling prowess shown so far this year in club meets by Hartman, who, in the K. of C. Games, the Millrose Games and B. A. A. Games definitely showed the stamp of a champion hurdler.

In the dashes, hurdles and 300-yard run in this set of Quadrangular Games, however, Dartmouth's flying sprinters and hurdlers will face much more serious competition than a year ago. Harvard probably will offer little in either the dash or hurdles, though Mason Fernald, Harvard sophomore and winner of the 120-yard high hurdles against Oxford-Cambridge last July, has been making steady progress over the short distance this indoor season. However, both Cornell and Yale are exceptionally strong in the dash and Yale has a couple of hurdlers in Jay Shields and Ted Day who promise to put on one of the finest hurdling finals in the history of the games.

Among the sprinters who will be entered to oppose Johnson and Donovan are Walter Zittell, Cornell sophomore flash, and Jim Pender, veteran who was third in the blanket finish a year ago, while Yale has Nick Kerr, who was fourth a year ago, and Easton Burlingame, who ran third last March in the I. C. A. A. A. indoor games and who has been sprinting amazingly well in the club meets this winter.

Other Good Hurdlers

Day and Shields, the Yale high hurdlers, are among the best in the intercollegiate ranks while Cornell has in Capt. Ham Hucker the I. C. A. A. A. low hurdle champion who a year ago broke the existing 23.6 second record which had stood since 1898.



By a Staff Photographer

Jack Donovan, Dartmouth Ace

Donovan's path in the 300 will be as difficult as in the sprint because Cornell undoubtedly will run either Zittell or Hucker in that event while Yale has Gardner Millett who did 21.2 seconds for 220 yards last spring to set up a new Harvard-Yale dual meet record and this year on the boards has been running close to 49 seconds for a quarter mile. Coach Jaakko Mikkola of Harvard hopes to have a 300-yard entrant to add further prestige to the field, though he refuses to make his nomination at the present time. The choice will be made from Joe Donnelly, Tudor Richards or Torbert Macdonald.

In the broad jump Donovan will be competing against two potential 24 footers in Lester Murdoch of Cornell who has done 23ft. 11in., and Hunt Ethridge of Yale who has cleared 23ft. 9in. and who most track critics believe will become a 25 footer before he graduates a year from next June. Additionally, Warren King of Dartmouth, Jim Pender of Cornell, John Ferguson of Yale and Jack Tallman of Cornell will be in the broad jump field.

Dartmouth's entire hopes for victory in the Quad Meet undoubtedly do rest on the showing of the brilliant Donovan whose performances in his varsity competition at Dartmouth in the last three years have stamped him as one of the greatest track and field stars of all time.

Favored Players Advance

PALM BEACH, Fla., Feb. 18 (AP)—Despite a high wind that made long drives difficult the favored players in the Everglades Club mixed two-ball foursome golf tournament won their ways into the finals yesterday. Jean Bauer of Providence, R. I., and her partner, Tommy Goodwin of Monroe, N. Y., defeated Mrs. H. D. Sterrett of Hutchinson, Kan., and P. B. Lucas of London 5 and 4. Mrs. Philip Hill of London and Robert Sweeny, former British Amateur champion, eliminated Mrs. Charles Harbaugh of Cleveland and W. A. Bartle of Deepdale, L. I., 4 and 3.

Jurges Signs Contract

CHICAGO, Feb. 18 (AP)—The Cubs' holdout troubles were ended today when Shortstop Bill Jurges' signed contract was received at the offices of the National League baseball club. Terms were not announced, but Charles Brake, assistant to the president, said Jurges signed the first contract offered him after refusing it once.

Ford Declared Ready to Play Against Braves Saturday Night

By Leavitt Morris

Staff Writer of The Christian Science Monitor

Cheering word came to Coach Hago Harrington of the Boston Olympics today when he learned that George Ford, ace center, who was forced out of last night's game early in the second period with a knee injury, will be ready to take his place against the Valleyfield six Saturday night when these two teams met in their second game in the Quebec Provincial Senior Hockey League play-off.

The Olympics will be out to make it two straight Saturday night. After their 2-to-1 victory over Valleyfield the local club feels that it has reached the form Harrington has been working for all season. The team displayed the best brand of hockey it has shown all year last night.

Despite the fact Al Dewey, regular wing on the third line, was unable to compete, this unit, with little Jerry O'Niell filling in for Dewey, found favor with the 5,000 fans who sat in on the thrilling fray. O'Niell did yeoman work alongside Johnny Lax and Bob Jeremiah.

Officials of the Garden expect one of the largest turnouts of the amateur season when these two teams meet Saturday night. Those who saw last night's game came away enthusiastic about the brand of hockey played. There was plenty of action from the opening whistle to the final gong.

The outstanding line on the ice was the unit of ex-Dartmouth stars, Frankie Spain at center, Paul Guibord and Jack Costello on the wings. It was from the sticks of Spain and Costello that the Olympics were able to tie the score and then go into the lead which spelled victory. However, it was not until the first two minutes of the third period that these boys could beat the brilliant Johnny Lacelles. Costello rifled in a pass from Guibord and then 31 seconds later Spain flipped the black disc into the corner of the cage.

Valleyfield scored in the second period on a goal by Dennie Denault. Following this marker the Olympics really began to skate, but despite three and four-man rushes they were unable to tally until the third period.

Both teams played a rugged defensive game with the Valleyfield boys having the upper hand in this department. Junie Stubbs and Art Smith found trouble in checking the fast skating wings and on several occasions the Valleyfield fliers slipped through for shots on Moon.

Bill Cleary and Prince, the latter brought from Canada for the series here, did a fine job handling the game. Despite the hard checking only a few penalties were handed out and in each instance the offender was aware of his infringement of the rules.

Garden Notes

A penalty shot was called on Valleyfield's goaltender, Johnny Lacelles for throwing the puck forward. It looked as though it caught in his glove, and, trying to free it, he unintentionally tossed it forward.

♪ ♪ ♪

Junie Stubbs attempted to register on the penalty shot, but Lacelles saved beautifully.

♪ ♪ ♪

Dennie Denault broke through the Boston defense late in the third period and fired at Moon who saved. Denault picked up the rebound and it looked as though it went in and bounced out, but no red light flashed.

♪ ♪ ♪

At the rate hockey sticks were being broken, both teams will need to refurnish their supply before Saturday night. At least seven were shattered.

♪ ♪ ♪

In the other play-off game at Sherbrooke, Que., Granby played a 1-to-1 tie with the Sherbrooke Red Raiders.

Sporting Around the Hub

No news is good news, so they say. At least, it might be taken that way when, during the trials and tribulations of contracts, the Red Sox and Bees report that all is quiet today. While the Sox have several contracts out, the Bees have only that of Rabbit Warstler for concern. The Red Sox have not heard enough as yet to determine whether there is trouble impending or not.

♪ ♪ ♪

The Eric McNair situation is unchanged and evidently Eddie Collins still believes the quiet little infielder needs a change of location and not more money. It should not be much of a task to trade or sell McNair, if the Red Sox are serious, but there are many Boston fans who hope the Mississippi player stays with the team.

♪ ♪ ♪

The Massachusetts Golf Association announces that the Caddie championship for 1938 will be held at the Wollaston Golf Club on July 12. It was held at Wollaston in 1935. As last year, the eight caddies with the lowest medal scores will be eligible to compete in the qualifying round of the junior championship.

♪ ♪ ♪

The sixtieth anniversary dinner of the Boston Bicycle Club will be held at the Boston City Club tomorrow night at six o'clock. A gala occasion is planned by Malcolm L. Bridgman, president, and Walter G. Kendall, captain.

♪ ♪ ♪

The Cadets of West Point are coming to Boston—that is, the Cadets representing West Point's hockey team. Tomorrow night they will meet Boston University at the Arena. This will be the ninth game played between the two institutions. The Terriers never have been defeated by the Cadets. This will be the first time that an Army sextet has made an appearance on Boston ice.

Jacobs in Semifinals

ST. AUGUSTINE, Fla., Feb. 18 (AP)—The handicappers figured young Burleigh Jacobs of Wauwatosa, Wis., would go out in the early rounds of the Championship of Golf Club Champions tournament; but he still was swinging away in the semifinals. Opposing him in the round of four was Richard Chapman of Greenwich, Frank Strafaci of Great Neck, N. Y., only remaining player who was conceded a chance to win in pre-tournament computations, was paired against William Holt of Syracuse, N. Y. Jacobs downed Bobby Walker of Jacksonville, 4 and 3, while Chapman ousted the veteran Robert Lansdell of Hackensack, N. J., 3 and 1 in the quarter final. Strafaci defeated Ike Merrill of Daytona Beach, 4 and 3, and Holt won over J. L. Collins of Canton, Mass., by the same margin.

N. E. College Results

Hockey

Boston College 5, Brown 2.
Williams 1, Colgate 0.
Colby 6, Northeastern 1.

Basketball

Arnold 40, Lowell Textile 27.
American International 57, Norwich 30.

Squash Tournament Under Way at Yale

NEW HAVEN, Conn., Feb. 18 (AP)—A new champion was sure to be named as the National Intercollegiate Squash tournament opened here today on Yale's courts. Thirteen colleges were represented by approximately 40 entries.

Due to graduation, Dick Dorson of Harvard, 1937 winner, will not be on hand to defend his title. Bernard Ridder of Princeton was favored to succeed Dorson.

Institutions represented in the tourney are Yale, Harvard, Princeton, Pennsylvania, Purdue, Army, Amherst, Dartmouth, M. I. T., Trinity, Colgate, Williams, and Wesleyan.

The tournament finals are scheduled Saturday, but may be put over to Sunday morning, depending upon the draw.

Ramsey in Lead

ST. PETERSBURG, Fla., Feb. 18 (AP)—Maynard Ramsey, University of Florida student from Tampa, held the half-way lead today over 63 golfers in the Florida medal play tournament. His 36-hole card of 151 put him three strokes ahead of Lester Kennedy of Lynn, Mass., and Bob Westfall of Buffalo, N. Y.

Rangers' Hopes Are Halted By Overtime Loss

National Hockey League

American Division

	Games Won	Tied	Lost	For	Agst	Pts
Boston	24	4	9	104	70	52
Rangers	21	5	10	113	68	47
Chicago	10	9	19	70	106	29
Detroit	8	9	20	72	100	25

Canadian Division

Toronto	18	8	10	110	91	44
Canadiens	14	8	14	95	98	36
Americans	12	9	13	89	72	33
Montreal	10	4	22	71	101	24

Results Feb. 17

Boston 3, Rangers 2, overtime.
Americans 3, Chicago 3, overtime.
Toronto 2, Montreal 1, overtime.

By Web Morse

Staff Writer of The Christian Science Monitor

There's many a satisfied chuckle on the streets of Boston today. Our Bruins walked into Madison Square Garden last night in the face of the largest crowd ever to view pro hockey there and proceeded to whip the Rangers right in their own "back yard," 3-2. It took overtime to do it, but the way Rangers have been flying the mere fact that the Bruins could not do it in regular time, is no disgrace.

The defeat ended a Ranger string of successive victories at five and brought their efforts to overhaul the locals for first place in the American group standing of the National Hockey League to an abrupt halt, temporarily at least. Ranger fans are still trying to fathom what happened for they were led to believe their club could not lose.

It was the team balance and an abundance of experience that swayed the result in favor of the Bruins. Rangers had speed, clever passing and a home rink in their favor. The Bruins had a better defense and veterans such as Tiny Thompson, Eddie Shore and Dit Clapper to offset the advantages of the New Yorkers. Both teams avoided unnecessary penalties and the Patrick clan had little success trapping the locals into infractions.

Primed to Win Here

Do not harbor thoughts that the New Yorkers are pleased over this result, because they are not. Lester Patrick will use the wile for which he is famous between now and Sunday night and when the Blue Shirts face the locals on Boston Garden ice at that time, they will be primed to win—or else.

As a result of winning the game the Bruins increased their lead over Rangers to five points, although the latter have one game in hand to play. If the game here Sunday results in another victory for the locals, it will take plenty of steam out of the "Young Men of Manhattan." Bruins have fought hard for first place all season and are intent upon staying there.

Milton Schmidt, Gordon Pettinger and Dit Clapper scored the Boston goals, the last two coming in the overtime session. Mac Colville and Bryan Hextall tallied for the Rangers. Bruins took the lead on Schmidt's goal in the second period and Rangers tied with the Colville goal in the third. Pettinger and Clapper both scored in the overtime before Hextall beat Thompson.

Satisfied With Point

Chicago and Americans are pushing against the wind to hold their third-place positions in their respective divisions and waltzed through a merry dance in Chicago last night to a 3-all tie. Both clubs were glad of the point and while Detroit, Chicago's presser, did not play, the Amerks were elated to see Tommy Gorman's Maroons lose to the Maple Leafs in Montreal, 3-2.

♪ ♪ ♪

Hockey Dribbling

All three games last night went into overtime . . . Red Beattie collected an assist in the Amerk-Chicago game and Nels Stewart tallied to bring his total goals in the N. H. L. to 296 . . . Thompson picked up a goal on Kerr in the Vezina trophy chase, but the New Yorker still holds a good margin.

Rangers have lost only three games since the first of the year . . . They have played 17 and out of the possible 34 points they have taken 25 . . . At that pace the Bruins have done mighty well to keep out front . . . Eddie Shore still wins the acclaim of hockey fans, both on home and foreign ice . . . Toronto definitely seems to have dropped offensive hockey in favor of playing defensively . . . Maroons would have to win all 12 remaining games and Amerks win only eight to assure the New Yorkers of a place.

U. S. Hockey Sextet Eliminated by Swiss

PRAGUE, Czechoslovakia, Feb. 18 (AP)—The United States' hockey team was eliminated from the world amateur championships yesterday by losing its second straight game—a 1 to 0 defeat at the hands of the high-scoring Switzerland skaters.

The Swiss outfit broke through to score in the last period before a crowd of 10,000 fans.

The Americans lost Wednesday, 2-0, to Czechoslovakia in the opening game of their second-round eliminations. The round is played among the three teams on a round-robin basis.

The game was close and hard-fought through the first two periods, with the Americans crowding their rivals. In the final session, the Swiss suddenly opened a hurricane attack, with Piz Cattini scoring in the 12th minute.

The U. S. skaters rallied the rest of the way, but were unable to break through the sturdy defense the Swiss set up.

Champion to Defend

MEMPHIS, Tenn., Feb. 18 (AP)—Officials have received the entry of Joe Platak of Chicago in the 1938 National A. A. U. handball tournament, starting March 21. Platak, national titlist for the last two years, also will defend the doubles crown with his partner, Bob Weiller, Chicago. Sam Atcheson, Memphis, former champion, surrended the title to Platak in Washington in 1936. Atcheson is in the coming tourney.

Metcalfe Says More Records In the Making

NEW YORK, Feb. 18 (AP)—Will Glenn Cunningham break his own indoor mile record? Will Ben Johnson clip another tenth of a second or so off the 60-yard dash standard? Ralph Metcalfe thinks so.

Ralph, who is better than a raw hand at the old sport of footracing, makes the prediction with the timeliness of pay day. Glenn and Ben pace a few heats with Pop Time in the New York A. C. games Saturday night, the top performers of a glittering field.

"That Cunningham," says Metcalfe with awe. "He's always in command. At Providence Tuesday night he knew where he was every minute. And from the times he's turning in, he is running better than ever. He's pretty close to his peak right now. That 4m. 06.4s., indoor mile reord may go Saturday night."

Coaching at Xavier

Ralph, who is coaching at Xavier University in New Orleans, turned to watch Ben Johnson as the crack Negro sprinter came thundering down Columbia's board track.

"Here's a fellow who's just starting to run. As long ago as 1935 he was trimming us. But he wasn't as good as he is now. He's smoother, easier. I know a little about the sprints and this fellow would be a great sprinter in any company. Dont, laugh, man, he may knock something off that new record of his any time out."

The New York A. C. meet has attracted a field that is big and good. Cunningham faces Archie San Romani, Gene Venzke and Blaine Rideout. Johnson numbers Perrin Walker and Allan Tolmich among his opposition.

Must Be Pushed

"But," continued Metcalfe, "these fellows will have to be pushed. Cunningham isn't going to set any new records running off there all by himself. Johnson might, but not a miler."

Don Lash will devote all his energy to the two-mile race. He has a formidable field with him, including Normon Bright, who has done 9m. 3.7s., this year; Joe McCluskey, Floyd Lochner and George De George.

The Buermeyer 500 has drawn Jimmy Herbert, unbeaten New York University star; Doug Raymond of Boston University, the New England 440 champion; Dick Gill, Boston College; Howie Borck, Manhattan, and Delmer Brown of North Texas State Teachers' College. They will take a crack at Eddie O'Brien's record of 57.6s.

Other strong fields are in the Halpin 880 with Johnny Woodruff, Charlie Beetham and Lou Burns; the Metropolitan relay championship with N. Y. U., Manhattan and Fordham and the hurdles with Spec Towns and Allan Tolmich.

Battles Quits Redskins To Coach at Columbia

NEW YORK, Feb. 18 (AP)—Cliff Battles, star running back of the champion Washington Redskins of the National Football League, has abandoned his professional playing career to become varsity backfield coach and assistant to Lou Little at Columbia University.

Battles, whose reported salary will be $4,500, succeeds Herb Kopf, now head coach and athletic director at Manhattan. He will report to Columbia in time for spring practice, due to begin about March 25.

Battles was a four-letter man at West Virginia Wesleyan from which he was graduated in 1932. In addition to gaining national recognition in football, he won letters in baseball, basketball, and tennis and was an honor student as well.

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Women's Activities
A Wednesday and Friday Page

Cakes as the Proud Delicacies of Every Land

Fashions—Food
A Wednesday and Friday Page

Lesson 11 Can Teach Us to Make Delicious Butter Cakes

Classed as a Luxury, Cakes Are Fairly Expensive, But Every Cook Wishes to Make Good Ones

Elementary Cookery—11

By Hannah Dutaud
Written for The Christian Science Monitor

The art of cake making is not a product of modern culinary knowledge. Ever since man has found it pleasing to mix honey and flour together, he has interested himself in preparing some form of dainties by which to satisfy his thirst for sweets.

The very earliest cakes or wafers were probably sweetened unleavened bread. However, when spices found their way from the Far East across Arabia into Greece and Rome, the artistry of cakes must have savored of the rich aromatic spices. These confections were highly prized in the homes of the Patricians and their praises have been sung in the literature of the period.

There are many ways of tracing the development and culture of nations, and it is interesting to know that confections, being the most advanced and refined part of cookery, have often been the means of registering the progressive trend of certain races.

Nationally Famous

Many cakes are nationally famous, and these are the oldest ones of antiquity still being made. Naturally, they are yeast risen since other leavening agents were unknown in years past when the cakes were first made. There is, for example, the French brioche, Polish baba, English bath buns, and Scotch shortbread. Frequently, these national confections lose some of their glory when made outside of their natural habitat. For instance, the exquisite Swedish meringues possess virtues difficult to reproduce elsewhere. One may eat madeleines in England, but they are not the madeleines of France. Nor can one hope to enjoy in France the good English pound and plum cakes and the unexcelled maids-of-honor that one regales himself with when visiting the British Isles. The savory Genoese cakes lose something of their daintiness when eaten away from Italy. Those who have been privileged to enjoy the delectable petits-choux of Spain are hoping that sunny country will soon emerge from her months of warfare and again invite the traveler to her dainty fare. Chocolate and caramel layer cakes may taste good on the Continent, however they little resemble those made in North America. Let it not be thought that this is the fault of the cook; but rather is it due to variations in some of the ingredients and flavors; also to national traits in foods which are not easily displaced by foreign ones.

Scotland was once called "the land of cake" because of the oatmeal cakes, the scones, and baps which formed the principal fare of the country folk in the eighteenth century. Scotland rightly deserves this title since no country has produced a more simple, satisfying form of sweets than her oatmeal cakes and shortbreads.

The terminology of cakes differs in various countries. For example, what are biscuits in England are petits-fours in France and become cookies in Canada and the United States. It is helpful to remember this and thus avoid confusion in ordering these dainties when traveling and when looking for the recipes.

This article brings us to an interesting phase in cookery, one that holds much interest for those who are eager to learn the artistry of cake making.

Classed as Luxuries

Oils of various kinds were used in cakes long before butter. The introduction of eggs into the mixtures changed the whole aspect of cake making, for it was discovered that eggs caused the cakes to become light and porous, also to increase in bulk during baking. Other forms of leavening agents did not appear until milk was introduced into the batter. By using milk and leavening agents it was possible to reduce the volume of butter and eggs previously required, thus bringing the cost of cake making within the reach of the average home.

Cakes, no matter how simple the recipe may be, are costly and considered a luxury. It is advisable not to make cakes and cookies until you have obtained some degree of perfection in muffin making.

Before venturing upon this more complicated and costly lesson, it will be helpful to review some of the important points which were touched upon in previous articles which may be summed up as follows:

1. Value of well-planned work.
2. Memorize recipes.
3. Have all materials carefully measured and dry ingredients sifted together.
4. Pans oiled before beginning to mix doughs and batters.
5. How to apply heat to eggs and milk.
6. How and when to beat egg whites.
7. Kind of flour to use in different quick breads and cakes.
8. Kinds and quantity of leavening agents to use in various breads and cakes.
9. How to regulate oven temperature to suit particular food that is to be baked.

We trust you can answer these questions to your satisfaction and that you have had ample time to put into practice the suggested recipes on eggs and quick breads; also that you can discern the difference between well-thought-out work versus guess work. It is hoped you are gaining a sense of assurance and dominion when applying the rules which have been given.

Expect Improvement

You should expect a uniformity of production in cookery as your thought becomes more crystallized, because you recognize the importance of watching every detail to see that nothing be left undone.

You are right in expecting improvement. No matter how good your work may be, endeavor to lift it to a higher degree of excellence, not only in the finished product, but in your manner of approach to the problem right through to its completion. You should not drop the old problems for new ones until you are satisfied that you have done your best. The following incident illustrates this point.

A friend stopping in a hotel in a large city heard the person who occupied the suite adjoining hers practice for hours a simple theme on a violin. The entire day was devoted to perfecting the tone quality of these few notes. Upon inquiring who the musician was, she discovered she had been listening to one of the world's greatest violinists. Recounting this incident, the friend said, the lesson in patience and perseverance this great artist had taught her was a priceless one.

We might well exercise this same degree of patience with our themes in cookery, practicing them again and again until we have reached perfection.

The next section of Miss Dutaud's Lesson 11 deals with making butter cakes.—Editor of Women's Page.

Making Cake

Step Two in Today's Lesson

Written for The Christian Science Monitor

Cakes are classified under two headings:

1. Butter Cakes
   (a) Plain cake
   (b) Chocolate cake
   (c) Spice cake
   (d) Fruit cake
2. Butterless cakes
   (a) Sponge cake
   (b) Angel food cake

This article will explain the method of making butter cakes since they are the more complicated and the ones more generally liked.

Preliminary Requirements

Utensils:

One large earthen bowl for mixing. One or two smaller sizes for beating eggs.
Wooden spoon
Fine wire flour sifter
Dover egg beater
Two measuring cups
Two measuring spoons, tablespoon and teaspoon
Spatula
Cake pans (oiled and floured, or lined with oil paper)

Materials:

Cake flour, sifted before measuring and sifted second time with salt and leavening agents
Granulated sugar
Butter which has been brought to room temperature
Eggs
Milk
Flavoring
Fruits and nuts if required

Fire

Whatever the nature of the heating unit, the oven heat should be rightly adjusted. Ovens of gas, electric or oil stoves are easily adjusted, especially when an oven thermometer is available.

Ovens of coal and wood stoves should be regulated after the fire has been lighted for some time. There should be no refueling of the stove while cakes are baking. On the other hand the stove must have sufficient fuel so there will be no danger of its going out while cakes are in the oven.

Mixing

There are two methods of mixing cakes, known as the "beating" and "stirring." It makes little difference which method is adopted while cakes are being mixed; however, it is important that both methods be not used at the same time. If one starts with the stirring method one should not change to the beating method. This will cause all the air that has been introduced into the mixture to be lost.

Method of Procedure

1. Cream butter in mixing bowl with wooden spoon until butter is soft and waxy. Do not add sugar until butter has reached the consistency of whipped cream.
2. Add sugar slowly, beating mixture all the time.
3. Add beaten yolks or whole eggs very slowly.
4. When eggs are separated the whites should be added last and quickly folded into the batter.
5. Add some of the dry ingredients, then a little milk, beating the mixture constantly.
6. Add flour and milk alternately, a little at a time.
7. Add flavoring.
8. Fill pans ⅔ full, draw mixture from center of pan to corners to assure a level surface when cake is baked. Cakes will not over-rise in center nor crack while baking if oven heat is correct. Quick baking is the cause of coarse grain and uneven surface of cakes.

Cake texture should be velvety and fine grained. This is obtained by thorough creaming of the butter and sugar and baking them at proper oven temperature.

When chocolate is used in cake it should be melted in double boiler and not placed over direct flames. Instead of using chocolate, cocoa may be added to the flour. One tablespoon of cocoa has about the same thickening value as 1 tablespoon of flour. Then for each tablespoon of cocoa added to a cake mixture the equivalent of flour should be omitted. Six tablespoons of cocoa is sufficient for one cake.

To Know When Cakes Are Baked

When cakes are baked they loosen from sides of pans.

It is nice to keep on hand a package of straws with which to test cakes. Test by inserting straw in center of cake. If it comes out clean, the cake is baked.

The finger test is quite accurate. Press one finger lightly on top of cake. When the slight dent made by the finger springs back, the cake is baked.

The third section of this lesson provides you with recipes on which to gain experience.



Courtesy of the Modern Science Institute, Inc.

Cherry Upside-Down Cake—The Family Will Ask for More

Cherry pies have for years enjoyed great popularity, not only at Washington's Birthday time but the year around. There are also many other good uses for canned sour cherries and it is possible to enjoy cherries often yet not grow tired of them because of the variety of ways in which they may be served. The tart, snappy flavor of the sour pitted cherries is stimulating to other mild flavored foods when combined with them, and the bright red color of the cherries makes a pleasant contrast with other food combinations.

Have you ever tried a cherry up-side-down cake? The following recipe uses a sponge cake batter in place of butter cake or quick bread dough. The result is surprisingly different and attractive to the eye, the appetite, and the pocketbook. This recipe lends itself to different forms of preparation. It may be used as a jelly roll cake base and is delicious filled with sour cherries that have been prepared by sweetening and thickening the juice in which they are canned and spreading this on the cake as jelly is used in a jelly roll. The up-side-down version is quick and easy to prepare and makes a grand dessert the year around, but is especially appropriate during the month of February when all eyes are on the use of cherries in honor of George Washington.

Cherry Tip-Top Dessert

For the topping, combine
⅔ cup sugar with
2 cups sour pitted red cherries (from which juice has been strained). Place in the bottom of a buttered baking dish and dot with
2 tablespoons butter

Cake Mixture

For the cake mixture, beat
2 eggs until light yellow and creamy. Add
1 cup sugar and continue beating. Sift together
1 cup pastry flour (or 1 cup all-purpose flour minus 2 tablespoons)
½ teaspoon baking soda
1 teaspoon cream of tartar
½ teaspoon salt. Add to the egg mixture and mix well. Then add
½ cup hot milk and
½ teaspoon lemon extract. Pour over the cherries in the baking dish and bake at 350° F. until cake is light to the touch and well browned. The texture is improved by thorough beating.

Tip the dessert bottom side up when removing from baking dish and serve either hot or cold with cream, whipped cream, or cherry sauce made by sweetening and thickening the cherry juice.

Recipes for Lesson 11

Written for The Christian Science Monitor

Plain Cake

½ cup butter
1½ cups sugar
4 eggs (yolks and whites beaten separately)
2 cups flour
2 teaspoons baking powder
¾ cup milk
Speck salt
1 teaspoon vanilla

Cream butter thoroughly and add sugar gradually; then beat egg yolks. Sift dry ingredients together, adding alternately with milk to cake mixture; then add flavoring, and last fold in the stiffly beaten egg whites. This may be made into layer or loaf cake. Have pans well greased. Bake in moderate oven. When baked remove from pan and place on cake coolers, and ice when cold.

For nut cake add one cup of chopped nut meats which have been floured with a little of the measured flour and add to batter before egg whites. (325° F.)

Never-Fail Chocolate Cake

3 tablespoons butter
1 cup sugar
2 eggs (yolks and whites beaten separately)
2 teaspoons baking powder
½ cup cold water
1 teaspoon vanilla
1 cup flour
Speck salt
2 squares chocolate (2 ounces)

Cream butter thoroughly, add sugar; then the yolks of the eggs and then the vanilla. Beat well. Add cold water, and sifted dry ingredients; next add melted chocolate and last, fold in the beaten whites of eggs. Place in greased pan and bake in moderate oven. (325° F.)

Mahogany Cake

⅔ cup cocoa
½ cup hot water
1½ cups light brown sugar
2 eggs (well beaten)
½ teaspoon soda
2 teaspoons baking powder
2⅔ cups flour
½ teaspoon salt
1 cup sour milk
1 teaspoon vanilla

Mix cocoa and hot water together. Let cool. Cream butter thoroughly, add sugar slowly, then beaten eggs. Next add cocoa mixture and vanilla. Last add dry ingredients alternately with the milk. Pour into greased layer pans or square loaf pan and bake very slowly. (275° F.)

Gingerbread

½ cup butter
½ cup sugar
2 eggs (well beaten)
½ cup molasses (treacle)
½ cup sour milk
2 cups flour
1 teaspoon soda
¼ teaspoon salt
½ teaspoon ginger
1½ teaspoons cinnamon
½ teaspoon nutmeg

Cream butter thoroughly and add sugar gradually; then the eggs and molasses. Sift all dry ingredients together; add to cake mixture alternating with the milk. Pour batter into well-greased square cake pan. Bake in a very slow oven for about one hour. Serve hot with whipped cream and grating of nutmeg. (275° F.)

Applesauce Cake

2 cups flour
1 cup sugar
1 teaspoon soda
1 teaspoon cinnamon
½ teaspoon cloves
½ teaspoon nutmeg
1½ cups unsweetened applesauce
1 cup melted butter
2 squares chocolate (2 ounces)
1 cup nuts
½ cup raisins

Sift the flour, sugar, soda, and spices together. Mix the applesauce, melted butter and melted chocolate together and add the dry ingredients; then the nuts and raisins, slightly floured with some of the measured flour. Place mixture into a well-greased loaf pan and bake in a slow oven for about 1½ hours. This is delicious and will keep fresh for several days. (275° F.)

Note: Applesauce cake is better cooled in cake pans and removed as served. Angel food pan is preferable to the loaf pan.

Brownies

½ cup butter
2 squares chocolate (2 ounces)
1 cup sugar
2 eggs
¼ teaspoon salt
1 teaspoon vanilla
¾ cup flour
½ teaspoon baking powder
¾ cup nuts, broken or cut in pieces

Melt butter, add chocolate, when melted remove from fire; add sugar, then cool slightly, add salt, and the unbeaten eggs, one at a time; add vanilla and flour in which baking powder has been sifted; last add nuts. Pour into well-greased pans having batter about ¾ of an inch thick. Bake in moderate oven for 25 minutes. Cool in pans before cutting into squares. Brownies, unlike cake, are done before they shrink from sides of pan. (325° F.)

Brown Sugar Cookies

¾ cup butter
¾ cup light brown sugar
1 egg
1 cup rolled oats
¾ cup chopped nuts
1 cup flour
Speck salt
1 teaspoon baking powder
1 teaspoon vanilla

Cream butter thoroughly; add sugar slowly, then beaten egg, rolled oats, vanilla, nuts, then dry ingredients. Mix well. Drop by teaspoonfuls onto greased cookie sheets. Bake about 15 minutes in moderate oven. (325° F.)

The final cookery lesson of this series by Hannah Dutaud will run next Friday and will deal with desserts.

Sewing on Fur

Written for The Christian Science Monitor

One of the mysteries of sewing, to the amateur, at least, is handling fur for collars and trimming. It can be managed by the home seamstress and handled very well if a few simple points are followed carefully:

First—It must be realized that the fur should all go in one direction. Hence the first thing to do is to take a piece of chalk and mark on the back of the pelt a series of arrows with the points going in the same direction.

Second—Then the pattern for the collar or for the trimming should be laid on the back of the pelt and traced around with a piece of chalk, a pencil or crayon.

Third—The cutting must be done from the back of the pelt and with a razor blade or a sharp knife. Be careful not to cut any of the fur. This can be accomplished with a little care and patience.

Fourth—If it is necessary to sew two pieces of fur together to form a collar or trimming, do not overlap the edges and do not allow for any seam. Simply bring the two edges together without lapping and sew together with an overhand seam. Here again, be careful to sew the pelt and not the fur.

Fifth—Sew a tape along the outside edge of the fur on the pelt side and stitch this piece of tape to the garment.

She Sings of a Small Apartment

Adventures in Homemaking

Written for The Christian Science Monitor

Much has been written of the adventures of homemaking in the country—in cottages set among rolling fields, orchards, and silent, green forests, but I sing the praises of a small city apartment. Adventure there? Why, of course. Lots of it.

It is true that the two living there hold always in their thoughts dreams of a Cape Cod cottage surrounded by a sloping lawn, hollyhock hedges, and a low white picket fence, but until the day when it is possible for their dreams to be realized, that three-room city apartment is their home. And they love it.

But there could be no garden there, you say? You're mistaken; for she cherishes a sunny window ledge where a small round basket is filled with the waxen green leaves of an English ivy twining over, and all but covering, its handle; where two bright orange pots hold trailing philodendrum; where there is a prickly branched cactus and a pert little sedum that looks toward the sun; and where in a low rectangular bowl grapefruit seeds tenderly watched and cared for have grown into leafy green loveliness. And outside the window, in a neighboring yard, to be sure, but none the less enjoyed by the two, a towering cottonwood tree stands guard—a home for red-breasted robins in summer and a playground for frisky squirrels in winter.

Within the three rooms there is a "hobby corner" where he keeps his developing tank, his chemicals and solutions, his camera and his tripod. And the small entrance hall is lined with bookcases filled to overflowing with new and old books (for he liked to read—biography and travel, history and poetry—long before he became the amateur photographer).

The kitchenette is her domain, for she likes to cook and the golden brown turkey oozing with dressing, the candied pecan sweet potatoes, the crimson cranberry relish, and the mince meat pies for the Christmas dinner when mother and dad came to visit, received just as cordial a reception as any coming from the range in a farmhouse kitchen could possibly have had.

With the days of the Cape-Cod-cottage-to-be in thought there is the start of a collection of old glassware and china—a very small beginning, but the hobnail glass cruet that was her grandmother's, the marmalade jar that belonged to his great-great-aunt, the four pressed glass salt dishes given to her in Pennsylvania, as well as the Dresden plate and the quaint old pitcher, all have fond memories in their shining beauty and hopes for the future fulfillment of the dreams of corner cupboards for that early American dining room that is to be.

There is never any sunshine in the living room, but there is a gleam of gold in the slip-cover of the big wing chair and in the chintz of a sofa pillow, and the small Crotan plant on the old walnut table by the window has yellow speckled leaves which shine under the warm light of an antique oil lamp. There is a warmth, too, in the deep ecru of the ruffled curtains at the windows. And there is warmth and happiness in the hearts of the two who have found adventure in a city apartment.

J. L. P.

A Friday column

The Gloved Hand

Written for The Christian Science Monitor

One idea about gloves now is to match them to your stockings. This means, of course, that gloves must fall into the tan and coppery color ranges, for hosiery has not assumed dark or vivid hues. Moreover, it is only one idea; gloves may be matched to a scarf, a jewel, a color accent in a hat, if positive tones are desired.

With costumes of rust, brown or green, gloves of a clay tone are now preferred to white. Gloves may be matched, too, to the basic color of the suit, and stitched, embroidered, piped, corded, bound or appliquéd with the colors which are used elsewhere in the ensemble as color accents.

Vertical motifs predominate, but embroidered or appliquéd flowers and bows are also seen, and perforations. Buttons also are used as trimmings.

Suède, kid, madra leathers and fine ribbed fabrics are all in the picture.

Comment on a Recipe

This will be a banquet,
This will be a feast;
Apples from the orchard,
Spices from the East,
Sugar from the tropics
All combined to make
A brown, delicious, fragrant
Applesauce cake.

Eleanor Vinton

GARDENING

Writing Your Garden Diary in Pictures

Written for The Christian Science Monitor

I have written thousands of manuscripts during a lifetime of gardening and writing about it, but I have yet to do one that is more interesting, to me at least, than my garden diary. For a good many years, it was done in words alone, and as I look at it now as these words are set down, I live over again the trials, failures, and triumphs of those early days. Sometimes it takes a careful search of memory's files to bring to mind the particular incident to which the words refer and often they are entirely lost in the dim past.

Lately, I have begun to supplant the written word with snapshots of the more important events in the garden year and find it of immense value, not alone in the pleasure they bring during dull Winter evenings, but even more so because of the minute details of gardening problems which they show in a vivid way when one is planning new phases of work.

To illustrate: right now I am planning a new hardy border in which I hope to incorporate some of the ideas which have presented themselves during the years, and I find that the pictures of the old border, which were taken at different times of the year, offer suggestions of immeasurable value. One series, of four snapshots, taken in connection with their accompanying notes, show the plants that were in bloom during June, indicating far better than any word picture the actual heights which the different plants attain in my soil. That, in itself, makes my present task easier, but when I go through the entire illustrated portion of my garden diary, other factors, such as precise blooming time of different plants, how they look in certain associations, their reactions to varying exposures, and numberless other things which need to be known before one can intelligently plan a new planting, are brought vividly to mind.

In fact, a lot more can be learned about garden craft from keeping an illustrated account of operations than appears on the surface or can be shown in words. I have found that fairly good results follow the use of photographs with short captions relating the essential facts of the picture, but far more satisfactory is the practice of using a few pictures to illustrate the usual amount of text. In the latter case the cost is reduced to a minimum while the information is ample to show one's progress.

C. W. W.

A Friday Column

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The Home Forum

Philosophy Under a Chestnut Tree

SHE was like a rose that had out-bloomed its neighbors by many a brave season, but there was no record of age upon her. To be sure, her hair was like milk-weed floss; but no face, going from white to pink and from pink to white at a thought, was ever more indicative of deepening character.

Looking into her room at the serene hour of dressing, one always knew her mood by her cap. Immediately after putting on her tucked lawn petticoat, full, and fastened about the waist on a gathering-string, she spent some moments in selecting her cap. If the cap she finally donned was a coquettish scrap of lace adorned with a few rosebuds or forget-me-nots, one knew that her spirit was gay. But, if it was a severe arrangement with tabs dropping over the ears, one knew that a stately matron, clad in pearl-gray instead of white, would presently descend to the garden.

* * *

FROM MAY TO November, she lived in the garden. For six months of the year, she sat under a spreading chestnut tree. The tree was surrounded by a platform raised some inches from the ground and furnished with a comfortable rocker, three or four wicker armchairs and a table covered with a bit of bright print. The table carried always a pile of books and a bowl of flowers. She took all her meals in the garden. Breakfast, luncheon and dinner were brought to her on a tray from the house. But tea was a special function, though more often than tea it was foaming milk that she served from a great glass pitcher.

But there was more than milk to attract the school children. Besides the smiling hostess and the dogs, Micky and Middy, there was the tree. To its trunk were pinned poems, sundry newspaper clippings, and, under a small flag, a lithograph of President Wilson. Nor was this all, for from the branches of the tree dangled marvelous fruit.

Never a trip was made to the city by a member of the household, but he or she was commissioned to purchase a dollar's worth of toys at the ten-cent store.

Small wonder that the children, peeping over the hedge, responded to a beckoning finger; and, shyly or boldly, according to individual disposition, entered the enchanted precincts. But the toys were not given away. A child must either recite "a piece," dance, or sing a song, before he or she was permitted to cut down the coveted jumping-jack, doll or drum.

* * *

THIS WAS THE routine during the warm months while school was in session, but Saturday and Sunday the year round were given over to house guests. I usually contrived to arrive before the other guests, for the place was a second home to me and I wanted to savor my welcome from the moment I paused, suitcase in hand, at the back gate. This gate opened from an alley, and in the adjoining field I had my first glimpse of Middy, a sagacious pup, who later, like myself, became a part-time member of the family.

I had spent my first night under the hospitable roof, and early the following morning from my chamber window, I had seen the pup enter the field with a man and a babe and a cow. After tethering the cow to a stake, that it might pasture in the lush deep grass, the man had seated himself on the ground with his back to a maple sapling, taken the babe between his knees, and proceeded to throw the ball for the pup to retrieve. The laughter of the child as it clapped its hands, the shouts of the man, and the wild barking of the pup made a pastoral worthy of Daudet; but, though I watched diligently for their return, neither man nor babe, cow nor pup, ever appeared again in the field.

* * *

THESE WEEK-END PARTIES were unique and I well remember one such gathering that began on a rainy Saturday near the end of September. Ahead of the other guests, who were probably just then obtaining seats on the Jersey ferry, I sped up the path, past the vegetable patch, and sought my hostess under the tree. To my dismay, she was not there. Protected by its spreading branches, surely this soft drizzle of rain would not keep her indoors.

I found her in the living-room, seated before a small grate fire, with all the windows wide open. Her manner struck me as slightly furtive, which I was at a loss to understand until her daughter entered the room with her freshly ironed cap. Then the hasty covering of a box of bon-bons with a handkerchief, and the equally hasty withdrawal of a shaggy paw and black nose to the covert of her spreading skirt, revealed the fact that she had been feeding the house dog, Micky, forbidden sweets.

"Elizabeth," she said, as, covered by my umbrella, we sought the tree, "is afraid Micky'll grow stout. But one meal a day isn't enough for an active creature, man or beast."

* * *

THE AFTERNOON, as usual, we spent under the tree, and about five o'clock, when the tea things had been washed and stowed away in a bright-painted box kept for the purpose, someone began to read aloud "The Fall of the House of Usher." Save for the steady patter of the rain on the leaves of the chestnut, the occasional trickle of oil as our hostess poured kerosene through the cracks of the platform to drive away venturesome mosquitoes, there was no sound but the reader's voice. When the misty daylight finally gave way to darkness, two candles were lighted and placed at the reader's elbow so that the reading could proceed. Never was a tale by Poe heard in more fitting surroundings. Even the dogs crept nearer our feet, and the very insects ceased their droning under the potent spell of mystery.

Sunday morning we went to church. Whether it was the influence of the service, in a building lifting a steeple like praying hands, followed after dinner by a stroll through that portion of the garden given over to roses, with the dogs, Micky and Middy, at our heels; whether it was the peace and comfort of our surroundings in contrast with our deeper consciousness of the scenes of the World War, then being waged, I can't say. But I do recall our hostess when, preparatory to saying farewell, we regained the tree. Starting out with an account of the dogs, for the benefit of a new guest, she ended with a sudden vision.

* * *

"MIDDY," SHE SAID, indicating the spaniel, "is short for mid-Victorian. Elizabeth named him that because she says he's behind this age. But, to my mind, he's in advance of his time and has the rare gift of inspiring confidence and creating friends." (He certainly had, I thought.) "Middy isn't our dog," she continued, "at least, not exclusively, though we're proud to claim him; but he has wide interests everywhere. The first time we saw him," she went on, "he appeared on the edge of the lawn, wagging his tail and looking alertly at Micky. And, once the proper invitation was given, they became great playfellows. Since that time, he has appeared regularly. Three times a week he has his romp and disappears as suddenly and mysteriously as he came. But Micky," she said, looking at the terrier with his exuberant tail and teeth, "is a plain all-round national. This is his home and he will fight to the last to defend it. But—" She halted. Then finished in a changed voice. "I had a dream last night," she said. "I saw the flags of all the nations of the world. One by one, they drooped before the Stars and Stripes. I don't mean," she explained, "that I received the impression that we were a conquering nation, only that our ideals were advancing—that we had the opportunity of planting our ideals in the hearts of other nations."

We left her seated between the two dogs, a gracious, prophetic figure, with her eyes fixed on the picture of President Wilson under its fluttering faded flag.

MARY MEARS

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A Persistent Desire To Draw

LESLIE HUNTER was above the average build for a boy of thirteen and was quite physically fit to lend a hand in cultivation, but for a time he was allowed to loaf around doing odd jobs. Every spare moment was spent in drawing. Every available object and person were appropriate subjects to this uncontrollable urge. . . .

When he was permitted to take a more active part in the work of the ranch and was put to the job of ploughing, the situation became hopeless. He would start in the morning, and after he had ploughed two or three furrows an idea would occur to him. Later on he would be found in a corner of the house busily engaged in drawing an arrangement of kitchen utensils, the horse and plough completely forgotten.

All his life he was convinced that this persistent desire to draw and the repeated efforts at the same subject, when he was a lad on a Californian ranch, was his best period of training. It did not matter if much of the work was crude or immature; the point was that he never grew weary in doing it and there never was any scarcity of subject matter. I remember one occasion when a youngster who had a high ambition to become an artist asked Hunter if he might have some drawing lessons from him. "Go home," said Hunter, "stake a claim on the kitchen table, place an apple on it or anything else you like and put down on the paper exactly what you see. That is the kind of lesson I had." . . .

When Hunter moved into San Francisco he entered Bohemia and he remained a Bohemian for the rest of his life. He never lost his love for this entrancing city. He never found an equal to the comradeship of these days of struggle. . . .

All his life he was impressed by the friendliness, the deep humanity, and the gaiety of the Chinese. I have a note (unfortunately I have omitted to mark its source) with this: "In China alone among the great surviving civilisations we find that art animates the whole of life, even its morality." It may have been this quality which Hunter found so entrancing, and may explain why he did so many sketches of life and incident among this people.—From "Introducing Leslie Hunter," by T. J. HONEYMAN. (London: Faber.)



BY COURTESY of the Metropolitan Museum of Art, New York, to THE CHRISTIAN SCIENCE MONITOR

A PIECE OF EARLY NAZCA EMBROIDERY

THE POTTERY and textiles which have been brought to light from the prehistoric graves of Peru have occupied the attention of scholars and artists in recent years. Studying the textiles of Peru and the odd patterns of birds and fish, grotesques and animals, modern French painters have been inspired, and they have tried to imitate the direct and fanciful imagery of these pre-Columbian Americans, from whose weaving and embroideries we can learn something about the food and occupation, the fears and beliefs, of the natives of the western coast of South America.

This section of a mantle, in the Metropolitan Museum in New York, was made in what is known as the Early Nazca period (first to sixth centuries). The art of this period is notable for variety. The colors run to deeper, darker hues and the motives are an odd assortment of animals and monsters and legendary people, all represented in an ornamental way. We cannot decipher the meaning implied, but there is no doubt a great deal of symbolism implicit in these fascinating, perplexing motives.

In this bit we may note the coupling of bird forms, back to back (addorsed). There are motives within motives, beginning with the large figure of which the concentric hexagons on top are the eyes; the two fringed diagonal motives to right and left of the central group, the wings, and the row of triangles below are the feet. The Nazca textiles are notable for regulated arrangement, and yet there is a forceful expression of vitality within the motives, in which freedom of choice is exercised in colors and contrasts.

D. A.

The Islands

IT WAS fine, at all times, to lie out on the hill in the wind and sun and see the familiar surroundings flattened out below you till they were no more than wrinkles on a raised map. There stood the mountains, deep rooted in their glens; below stretched the sea loch that sundered them and sent stealthy fingers groping along the shore. The islands lay dotted on the water, like basking seals: the Heathery Island, the Grey Island—crusted with silvery lichen—where terns screamed above their nests; the Heron's Island plumed with birch trees, the slender topmost branches of which held the cumbrous nests in which the birds stood awkwardly erect with snaky, wary heads thrust ludicrously above the branches.

Almost below the hill, it seemed, lay the Big Island, its whitewashed houses *coorie-ing* down, as we say, to shelter from the north. You could watch the pigmy figures on it, as they went about their business, digging their gardens or busy with the boats about the tiny jetty.

To the south the shore of the mainland curved like a scythe blade, along which the houses were neatly aligned. Where the water seeped down from the hill, the grass stood deep and green. Here the strong flat blades of wild iris shot up, and rosy pink of ragged robin, and the air was sweet with aromatic bog-myrtle and creamy froth of meadowsweet.

* * *

LIKE A CLOTH spread out to dry, one could see the patch of old Janet Mackenzie's ripening corn; and Janet herself flapping her apron, with wrathful cries to her collie, as she urged the dog to drive a marauding cow from ravaging the yellowing grain. Fifty years and over Janet had lived in her tumble-down cottage, yet she still referred to herself as "a stranger in these parts." Born and bred on a neighboring island, she had been brought, a young bride, to the place where she still lived. There she had seen her family grow up and pass resolutely out of her sight into an unknown world. Now letters came regularly to Janet from the far-off Antipodes and from the smoky grime of great industrial cities.

* * *

LYING CLOSE INSHORE was Maclean's Island, a little kingdom inhabited by one family alone, and cut off from the mainland only at high tide. Although it was easy enough to reach the island on foot when the tide ebbed, I never went there, preferring to view it from the hill's height, for at that distance it acquired a romance it probably lacked at closer quarters. At one end stood the roomy farmhouse, facing the south. About the door the fowls went scratching and pecking and burrowing in the dust with fluffed-out feathers. Mrs. Maclean was often to be seen busy at her washtub or hooking up her clothes-line on which the family washing presently would be fluttering and snapping in the breeze. About the rocks the children were forever tumbling and scrambling; climbing in and out of boats and holding shouted conversations with children on the neighboring shore.

* * *

BUT EVENING WAS the time, above all others, to see the islands. With the going down of the sun, the water lay tranquil like a burnished crystal mirror. The mountains—startlingly illuminated—gathered and held within their rocky hollows a lilac radiance that softened, without blurring, their rugged outlines. The village houses, white as swans, nestled along the shore, their windows flashing fire. The islands lay frozen in a shining sea in the immense stillness. In the silence and glory of the evening, it seemed as if the world went on tiptoe, fearing to break the calm. Figures sauntered silent on the grass or sat before their doors or climbed a knoll to stand wordless in the glory. Sound, for the time being, seemed to be swallowed up in the silence and transmuted into a blazing golden ecstacy.

E. V. R.

Signs

AGAINST a wintry sky
Pregnant with snow,
I saw two urgent wild swans flying low
Upon the breast
Of the sullen, swollen river, seeking a nest
Where they built a year ago.
Spring called in the whirr of wings as they beat by.

And through the evening air—
Although the street
Was white in patches from soft, melting sleet—
I heard the song
Of a blackbird, halting but clear and strong
And unbelievably sweet.
Spring called in the silver notes though the branch was bare.

ANNE MACKINTOSH

Regaining Paradise

Written for The Christian Science Monitor

IN THE allegory in Genesis, Adam and Eve are depicted as having been driven out of the garden of Eden, and it is stated that "a flaming sword," which turned in every direction, kept "the way of the tree of life" (Genesis 3:24).

As long as we mistakenly regard Adam as the man of God's creating, we cannot enter into the harmonious and true sense of being as spiritual, and the gates of paradise will be closed to us. It is as impossible for erroneous belief to enter harmony as it is for darkness to enter light.

How are we to cease accepting the Adam man as the real man? The first chapter of Genesis states that man was made in the image and likeness of God. The Bible also tells us that God is Spirit. Therefore, the real man is not made of dust, as was Adam, but is spiritual. Accepting the fact that man is not material, but is spiritual and perfect, we have taken the first step toward regaining paradise.

In Revelation (2:7) we read, "To him that overcometh will I give to eat of the tree of life, which is in the midst of the paradise of God." The false belief that being is material must be overcome. On page 171 of "Science and Health with Key to the Scriptures" Mary Baker Eddy writes, "Through discernment of the spiritual opposite of materiality, even the way through Christ, Truth, man will reopen with the key of divine Science the gates of Paradise which human beliefs have closed, and will find himself unfallen, upright, pure, and free, not needing to consult almanacs for the probabilities either of his life or of the weather, not needing to study brainology to learn how much of a man he is."

Certainly there is nothing Godlike about believing the material man to be the true man. As Adam did not have the spiritual power to keep from sinning, neither does the one who thinks of himself as material have the spiritual power which enables one to rise above sinful temptations. In the wilderness, Christ Jesus proved that the knowledge of spiritual being overcomes temptation. He knew and demonstrated that man's true nature is spiritual. And, in the degree that we follow in his footsteps, we enter into that sinless, harmonious state of consciousness which is heaven.

On page 259 of Science and Health, Mrs. Eddy writes: "In divine Science, man is the true image of God. The divine nature was best expressed in Christ Jesus, who threw upon mortals the truer reflection of God and lifted their lives higher than their poor thought-models would allow,—thoughts which presented man as fallen, sick, sinning, and dying."

Since God is Love, the real man, His image and likeness, is loving. Holding before us the nature of true selfhood, we can overcome the belief of hate, jealousy, envy, resentment, anger. The realization that man is the image and likeness of divine Love casts out these evil beliefs as certainly as the realization that two times two equals four destroys the erroneous belief that two times two equals five.

Christian Science reveals that God is perfect Mind, the Mind which is divine Truth, the Mind which is Spirit or divine Love. It reveals that God is man's Life, the Soul or divine Principle of us all, and that man has no quality in him unlike God. The real man, therefore, is unlimited in intelligence and ability. He is fearless, pure, and holy. He cannot know failure or lack, for abundance and a perfect sense of satisfaction and completeness are forever his. Because man is the expression of perfect Life, he is not touched by sickness. Man ever expresses health. He knows no decrepitude or age, for he is eternally at the point of perfection.

This is the real man Christ Jesus saw where others saw sick or sinning mortals. This real man is our true selfhood. This is the only man there really is, or ever can be. In the proportion that we see God's man as the only man, we demonstrate health and holiness—we come into paradise.

The great Way-shower certainly proved by his deeds that he looked upon man not as fallen, weak, sick, or sinful, but as the image and likeness of God. Whether it was palsy, blindness, fever, leprosy, or sin that seemed to be beclouding the thoughts of those who came to him, it was dispelled by Christ Jesus' realization of "perfect God and perfect man" (*ibid.*, p. 259). In his great sermon he said (Matthew 5:48), "Be ye therefore perfect, even as your Father which is in heaven is perfect."

As we commence to think of man as made in the image and likeness of God we have begun to follow his command, for our lives manifest our thinking. And in the degree in which we realize that man is perfect, even as the Father is perfect, our words and deeds become Godlike.

[In another column will be found a translation of this article into Latvian]

Paradizes atgūšana

(Tulkots raksts par Kristīgo Zinātni, blakusslejā angļu teksts)

ALLEGORIJĀ I Mozus grāmatā Adams un Ieva notēloti kā izdzīti no Ēdenes dārza, un turpat paskaidrots, ka "zobina liesma", kas vērsās visos virzienos, sargāja "ceļu uz dzīvības koku" (I Mozus 3:24).

Tik ilgi, kamēr mēs maldīgi uzskatam Ādamu kā Dieva radīto cilvēku, mēs nevaram ieiet saskanīgā un patiesā jēdzienā par esamību kā garīgu, un paradīzes vārti priekš mums būs aizvērti. Tikpat nelespējami ir mirstīgam pieņēmumam ieiet harmonijā, cik nelespējami tumsai ieiet gaismā.

Kā tad lai mēs izbeidzam atzīt Ādamu par īsto cilvēku? I Mozus grāmatas pirmā nodaļa vēsta, ka cilvēks radīts Dieva attēlā un līdzībā. Bībele mums arī stāsta, ka Dievs ir Gars. Tādēļ, īstais cilvēks nav radīts no pīšļiem kā Adams, bet ir garīgs. Atzīstot faktu, ka cilvēks nav materiāls, bet ir garīgs un pilnīgs, mēs esam spēruši pirmo soli uz paradīzes atgūšanu.

Jāņa atklāsmes grāmatā (2:7) mēs lasam: "Tam, kas uzvar, es došu ēst no tā dzīvības koka, kas ir Dieva paradīzē." Nepareizais pieņēmums, ka esamība ir materiāla, ir jāpārvar. "Science and Health with Key to the Scriptures" (Zinātne un veselība ar Svēto rakstu atslēgu) 171. lappusē Mary Baker Eddy raksta: "Atzīdams materiālītātes garīgo pretstatu, proti, ceļu caur Kristu, Patiesību, cilvēks atkal atvērs ar dieviškīgās Zinātnes atslēgu Paradīzes vārtus, ko cilvēciskie pieņēmumi aizslēguši, un atradīs sevī kā nekrītušu, taisnu, šķīstu un brīvu, kam nav jāprasa padoms laika grāmatām attiecībā uz savām dzīves varbūtībām vai laiku, kam nav jāstudē mācība par smadzenēm, lai uzzinātu kādā mērā viņš ir cilvēks."

Patiešām nav nekā Dievam-līdzīga ticībā, ka materiālais cilvēks ir patiesais cilvēks. Kā Ādamam nebija garīga spēka atturēties no grēka, tāpat tam, kas domā, ka viņš ir materiāls, nav tā garīgā spēka, kas dara cilvēku spējīgu pacelties pāri grēcīgiem kārdinājumiem. Tuksnesī Kristus Jēzus pierādīja, ka zināšana par garīgo esamību pārvar kārdināšanu. Viņš zināja un pierādīja, ka cilvēka patiesā daba ir garīga. Un tādā mērā kā mēs sekojam pa viņa pēdām, mēs ieejam tanī bezgrēcīgā, saskanīgā apziņas stāvoklī, kas ir debesis.

259. lappusē iekš Science and Health Mrs. Eddy raksta: "Dieviškigajā Zinātnē cilvēks ir Dieva patiesais attēls. Dieviškīgā daba vislabāk izpaudās Kristū Jēzū, kas lika atspīdēt patiesākam Dieva atspoguļojumam mirstīgo dzīvē un pacēla viņu dzīves augstāk nekā viņu nabadzīgie domu priekšstati to varētu pielaist—domas, kas tēloja cilvēku kā kritušu, slimu, grēcīgu, mirstošu."

Tā kā Dievs ir Mīlestība, īstais cilvēks, Viņa attēls un līdzība, ir mīlošs. Turot savā priekšā patiešās patības dabu, mēs varam pārvarēt naidu, greizsirdības, skaudības, jūtelības un dusmu pieņēmumus. Īsteņošana, ka cilvēks ir dieviškīgās Mīlestības attēls un līdzība, izdzen šos launos pieņēmumus tikpat noteikti, kā saprašana, ka divi reiz divi ir četri, iznīcina maldīgo pieņēmumu, ka divi reiz divi ir pieci.

Kristīgā Zinātne atklāj, ka Dievs ir pilnīgs Prāts, Prāts, kas ir dieviškīga Patiesība, Prāts, kas ir Gars jeb dieviškīga Mīlestība. Tā atklāj, ka Dievs ir cilvēka Dzīvība, Dvēsele jeb visu mūsu dieviškīgais Princips, un ka cilvēkā nav nevienas īpašības, kas nelīdzīga Dievam. Īstais cilvēks tādēļ ir neaprobežots intelligencē un spējās. Viņš ir bezbailīgs, šķīsts un svēts. Viņš nevar apzināties neveiksmi un trūkumu, jo pārpilnības un apmierinātības un pilnības pilnīgais jēdziens vienumēr ir viņa. Tādēļ, ka cilvēks ir pilnīgās Dzīvības izpausme, slimība viņu neskar. Cilvēks vienmēr izpauž veselību. Viņš nepazīst vārgulību vai vecumu, jo viņš mūžīgi atrodas pie pilnības punkta.

Šis ir tas īstais cilvēks, ko Kristus Jēzus redzēja tur, kur citi redzēja slimus, grēcīgus mirstīgos. Šis īstais cilvēks ir mūsu patiesā patība. Šis ir tas vienīgais cilvēks, kas īstenībā ir vai kautkad var būt. Tādā mērā kā mēs redzam Dieva cilvēku kā vienīgo cilvēku, mēs demonstrējam veselību un svētumu—mēs ieejam paradīzē.

Lielais Ceļarādītājs ar saviem darbiem noteikti pierādīja, ka viņš raudzījās uz cilvēku ne kā uz kritušu, vāju, slimu vai grēcīgu, bet kā uz Dieva attēlu un līdzību. Vai nu tas bija aklums, trieka, drudzis, spitālība vai grēks, kas šķietāmi apēnoja to cilvēku domas, kuri nāca pie viņa, viss tas tika izklīdināts ar Kristus Jēzus "pilnīgā Dieva un pilnīgā cilvēka" (turpat 259. lpp.) Īsteņošanu. Savā lielā spredikī viņš sacīja (Mateja ev. 5:48): "Tāpēc esat pilnīgi tā kā jūsu Tēvs debesīs ir pilnīgs."

Ja mēs sākam domāt par cilvēku kā radītu Dieva attēlā un līdzībā, mēs esam sākuši klausīt viņa pavēlei, jo mūsu dzīves izpauž mūsu domāšanu. Un kādā mērā mēs īsteņojam, ka cilvēks ir pilnīgs, tā kā tas Tēvs ir pilnīgs. mūsu vārdi un darbi kļūst Dievam-līdzīgi.

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The Happy Shepherd

THO when they had their hunger slaked well;
And the fair maid the table ta'en away,
The gentle knight, as he that did excel
In courtesy, and well could do and say,
For so great kindness as he found that day,
'Gan greatly thank his host and his good wife;
And drawing thence his speech another way,
'Gan highly to commend the happy life,
Which shepherds lead, without debate or bitter strife.

* * *

"Surely my son" (then answered he again)
"If happy, then it is in this intent,
That having small, yet do I not complain
Of want, ne wish for more it to augment,
But do myself, with what I have, content;
So taught of nature, which doth little need
Of foreign helps to life's due nourishment:
The fields my food, my flock my raiment breed;
No better do I wear, no better do I feed.

* * *

"To them that list the world's gay shows I leave,
And to great ones such follies do forgive,
Which oft through pride do their own peril weave,
And through ambition down themselves do drive
To sad decay, that might contented live.
Me no such cares nor cumbrous thoughts offend,
Ne once my mind's unmoved quiet grieve,
But all the night in silver sleep I spend,
And all the day, to what I list, I do attend."

—EDMUND SPENSER, in "The Faerie Queene"

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BOSTON, FRIDAY, FEBRUARY 18, 1938

Triple Split Of Democrats Pleases G.O.P.

Hurley-Kelly-Buckley Rift Aids Republican Chances

Breach Widens

Governor Charges Auditor With Trying to Wreck Party in State

Republican chances for electoral success in Massachusetts took on brilliant hues today as three major Democratic state officials were engaged in a political feud. The participants are Gov. Charles F. Hurley, Lieut. Gov. Francis E. Kelly, and Thomas H. Buckley, State Auditor.

Smarting over charges of "traitors and trimmers" hurled by Governor Hurley last night, Mr. Buckley and Mr. Kelly leveled verbal weapons upon the Chief Executive against whom Mr. Kelly has announced he will run in the gubernatorial primary.

The Governor's charges, arising from the Kelly announcement made in Whitman Tuesday night were delivered at a meeting of the Swampscott Democratic Town Committee last night. Mr. Buckley presided at the Whitman meeting and was accused as the author of the Kelly speech. Today Mr. Buckley took up the Governor's charges one by one in denial.

Pleases Republicans

As Republican leaders smiled broadly, Mr. Buckley denied the Governor's charge that the Kelly announcement was engineered by the State Auditor and that the State Auditor was scared out of announcing his candidacy for the office of Lieutenant-Governor by the poor reception accorded Mr. Kelly's gubernatorial statement.

"You do me too much honor," Mr. Buckley stated. "I should assume, in view of the experience of having speeches written by new Cambridge occupants of judicial positions, that you are posing as an expert on prepared speeches. . . .

"Now as to the traitor charge. Do you mean to the Democratic Party, or to the personal campaign and candidacy of Charles F. Hurley, which is all things to all men. . . .

"You magnify my position in the councils of the party when you charge me with controlling efforts to defeat you. That is the prerogative of the people, not of any group."

The Auditor attacked the Governor's campaign expenditures, saying that he himself as a candidate for Auditor "spent about $2,000 for the campaign, as contrasted with your admitted expenditures of over $100,000."

The Buckley statement, which ended with the sentence "when the time comes, I'll be a candidate for office," left the indication that, if forced, he might enter the gubernatorial contest against the Governor.

Kelly Countercharge

The Kelly statement was much shorter than the Buckley release. It contained a charge that the Governor deliberately waited from 9:05 to 10:35 p. m. two blocks away from the Swampscott Hall, until the Lieutenant-Governor finished his address and left the hall. The Lieutenant-Governor also charged that the Governor brought six carloads of hand-clappers to the meeting.

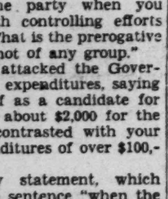
"His Excellency," he continued, "should know fully well the meaning of the words 'traitor and trimmer,' as in the 1936 campaign he refused to support any of the other Democratic nominees for state office including President Roosevelt."

"Two days after the 1936 primaries all the Democratic nominees met at the home of James Roosevelt and agreed to publicly support the entire Democratic ticket from top to bottom. It is a matter of history that His Excellency, the Governor, was the only man who did not keep his promise."

As a result of the charges and counter-charges, the Republican chances for November victories were considered bright in some sectors. All that is needed, declared numerous observers, is continuance of the present feud until the Democratic Party is hopelessly split.

Weather

U. S. Weather Bureau Report



Boston and Vicinity: Occasional rain tonight and Saturday; slightly warmer tonight, with the lowest temperature near 40 degrees; moderate southwesterly winds, shifting to northwest Saturday night.

Massachusetts: Occasional rain tonight and Saturday, warmer tonight and in the south portion Saturday.

Maine: Rain in the south and rain or snow in the north portion tonight or Saturday.

New Hampshire and Vermont: Rain in the south and snow or rain in the north portion tonight and Saturday. Slightly warmer in the extreme south portion tonight.

Rhode Island and Connecticut: Cloudy and warmer and occasional rain tonight and Saturday.

Atlantic coast, Eastport to Sandy Hook: Fresh south and southwest winds over the central and south and moderate east shifting to northwest winds over the extreme north portion. Weather overcast with occasional rain tonight and Saturday.

Official Temperatures

	A	B		A	B
Boston	37	31	Minneapolis	-2	-2
Bermuda	64	52	New Orleans	70	58
Chicago	32	22	New York	38	34
Denver	8	8	Norfolk	48	40
Helena	4	(	Philadelphia	40	34
Jacksonville	64	64	St. Louis	34	34
Los Angeles	59	50	San Francisco	46	38
Miami	72	70	Washington	48	40

A—7:30 a. m., E. S. T., Feb. 18.
B—Minimum, Feb. 17.

High Tides at Boston

Friday, 1:56 p. m.; height 9.8 feet
Saturday, 2:17 a. m.; height 9.9 feet

Light all vehicles by 5:40 p. m.

Providence Reduces Juvenile Delinquency

Special to The Christian Science Monitor

Providence, R. I., Feb. 18

Indications that juvenile delinquency in Providence is decreasing have been found by George Horr, a superintendent of the Providence Boy's Club, and Joseph H. Hagan, chief of the State Division of Probation and Criminal Statistics.

Figures obtained showed a yearly average of 173 juvenile delinquents for the five years ending 1936, as compared to a high of 256 in 1931. He commented on the efforts of police to keep juveniles from getting a court record in noting that only 123 boys and three girls had been brought into court in 1936 while investigations had been made of 1,212 boys and 28 girl delinquents out of court.

'Little Business' Held Organizing All Over Nation

ROCHESTER, N. Y., Feb. 18 (AP)—Alfred C. Gaunt of Methuen, Mass., head of the New England group at the recent Washington conference of "Little Business," said last night that "from the grass roots up, the nation's little businessmen are organizing."

Mr. Gaunt, President of the Merrimac Mills, came to Rochester to speak last night at a "Little Business" forum, together with Theodore W. Fuller and Rodney B. Janes, Rochester delegates to the recent conference.

Mr. Gaunt said organization already has begun in New England, with councils formed in Worcester and Boston. Letters from other sections of the country indicate that the organization spirit is spreading, he said.

Just what form the organization would take could not be forecast definitely, he said. Their efforts, he added, will be directed toward obtaining satisfactory legislation through local Congressmen, rather than by trying to reach the Administration.

The aim of the groups, Mr. Gaunt explained, will be to remove restrictive legislation on business and to eliminate, so far as possible, Government interference.

"We realize that certain social reforms are here to stay," the Massachusetts manufacturer said. "The little businessman is aggressive, independent and blunt. He doesn't want interference. He's 95 per cent of the nation's business and if he's let alone, he can do all right."

Dever-Weeks Feud Is Renewed

The political feud between Paul A. Dever, Democratic Attorney General, and Sinclair Weeks, chairman of the Republican State Committee, continued today.

The Attorney General, in Springfield, last night, praised highly the work of the Republican-controlled Legislature, and then turned his verbal battery upon the Republican Chairman at whom he fired one shot:

"I want to pay tribute to the leadership of the Republicans in the Legislature. They are not rubber stamps. They are not subject to remote control. And I believe they realize that when bigger blunders are made, Sinclair Weeks will make them."

The fued started several weeks ago when the Republican Chairman attacked the Attorney General's request to the Legislature for additional powers with which to combat crime. Mr. Weeks urged legislative defeat of the Attorney General's program.

Judge Grants Hearing To New Curley Witness

In Boston Today

New Witness In Curley Suit

Retrial of Boston's suit against James M. Curley and Joseph Santosuosso appeared possible today after disclosure last night of the discovery of a new witness and scheduling of a hearing on his testimony by Judge Frederick W. Fosdick who recently decided the case in favor of the city. The hearing is set for next Wednesday.

The evidence of the new witness, whose identity has not been revealed, is "vital" to the case, Prof. Frank L. Simpson, counsel for Dr. Santosuosso, stated in opposing the move of the city to enter a final decree. The man appeared voluntarily at his office yesterday noon, Professor Simpson continued, and made an affidavit of facts which, he said, may result in an entirely different decision by the court.

Wendell P. Murray, counsel for the former Governor, argued at that time that Judge Fosdick's finding of "consciousness of guilt in that each (defendant) testified falsely" before him, was unwarranted on evidence.

He also objected to the finding of the justice that Frederick H. Graves, witness in the case, Mr. Curley and Dr. Santosuosso had agreed to give false testimony if the need arose. The attorney declared there was no evidence of the existence of any such understanding. After conferring with Edward F. McClennen, Judge Fosdick said, "I don't think I will change the finding."

Local treasury intelligence officials have forwarded Judge Fosdick's finding that the two defendants "corruptly accepted" $50,000, and his award of that amount plus interest to the city of Boston, to the Internal Revenue Department in Washington, it was learned yesterday. "We are always interested in those cases," one responsible federal official stated.

Cutter Tahoe Off For Disabled Ship

Her propeller lost, the Waterman Line freighter Azalea City, bound from Florida ports to Liverpool, was wallowing in a sea whipped up by a fresh northwest gale this morning 900 miles east of Boston. There are 51 persons aboard.

In response to radio appeals for assistance yesterday the Coast Guard cutter Tahoe, on ice observation duty, set out towards the ship. It had 300 miles to cover but was in close radio touch with the disabled vessel all the time.

Since the Tahoe is operating under the Washington headquarters of the Coast Guard, the latter requested the Boston headquarters this morning to dispatch the cutter Chelan from the Buzzards Bay region, to assist the Azalea City and permit the Tahoe to return to its duties.

The Azalea City is now owned by the Waterman Steamship Company of Mobile, Ala. It was formerly the Excelsior of the American Export Line, and was built by the U. S. Shipping Board in 1920 at Harriman, Pa. It is 400 feet long and is of 5588 gross tonnage.

Radio reports indicated that apart from being helpless it was in no immediate danger.

Another vessel in difficulties this morning was the steam trawler Exeter. Its engines broke down about 50 miles out of Boston. The Coast Guard cutter Cayuga towed it in to Flinn's Ledge at the entrance to Boston harbor, where a privately owned tug took it over.

Guterman Again U.S. Commissioner

U. S. Commissioner Harry N. Guterman took the oath of office for his second four-year term today before Federal Judge Hugh D. McLellan. He was reappointed by Judge Elisha H. Brewster.

Commissioner Guterman was appointed statistical expert on the Commission on the Cost of Living by Governor Eben S. Draper in 1910. In 1919, Gov. Calvin Coolidge appointed him counsel to the Commission on the Necessities of Life in which he investigated profiteering in coal, ice, and foods.

Howard Declines To Head Survey

Charles P. Howard, former Chairman of the State Commission on Administration and Finance, has declined an offer to head a nationwide survey of Civil Service systems to be conducted by the Civil Service Assembly of the United States and Canada.

Mr. Howard, however, has agreed to advise the assembly upon the conduct of the survey and to participate in it as far as time will permit. This noon he boarded a train for Chicago where he will spend the next few days at the Assembly's main office. He will also visit Milwaukee, Wis., to participate in the survey of the Milwaukee Civil Service system.

Derelict Mystery Is Again Reported

The mystery of the semi-submerged derelict, reported by the schooner Mary E. O'Hara to be 30 miles east-by-south of Seal Island on Feb. 1, has bobbed up again in company with the problem of a mysterious hole discovered in the port bow of the Fabia, two days out from Boston on Jan. 12.

After the Mary E. O'Hara's skipper, Capt. Fred Wilson, reported that he had nearly collided with the partially submerged wreck, a coastguard cutter spent three fruitless days in searching for it.

To Capt. Stephen Post of the Fabia discovery of the hole 18 inches above the waterline—torn right through stout oak planking and letting water run around the feet of the crew in fo'c'stle whenever the vessel dipped in the swell—came as a complete surprise. Nobody recalled any shock. No one remembered any noise.

Today the existence of a derelict, hidden below the surface of the ocean except for a spar some two feet in diameter sticking up above the waves, was reported by radio by the British freighter Markhor of the Cunard-Brocklebank Line, under way from Calcutta for Boston. The spar, apparently attached—said the report to the Hydrographic Office—to submerged wreckage, was sighted 150 miles east of the Boston Lightship.

No vessel is known to have been lost at sea in recent months and the origin of this wreck is uncertain. There is a possibility, it is said, that it may be some ancient schooner which has broken loose from moorings at an abandoned dock somewhere.

'Snow Train' To Run Sunday

With snow flurries promised the Eastern Slope Region tomorrow and colder weather Saturday night and Sunday, the Boston & Maine Railroad announced this morning that it would operate a Sunday "Snow Train" to Conway, North Conway, and Intervale. The railroad's winter sports bulletin reports 14 inches of snow at Intervale, and skiing good in that section.

The train will leave the North Station at 8:15 a. m., stopping at Reading at 8:30; Lawrence 8:45; Haverhill 8:55; Exeter, N. H., 9:15; and Dover 9:35, and will arrive at

(Continued on Page 11, Column 3)

Hoarded Snow To Save Events At Brattleboro

Ski Course Is Declared in Good Order for Championship Contests

Crowds Gathering

By a Staff Correspondent of The Christian Science Monitor

BRATTLEBORO, Vt., Feb. 18—Judging by the "sap's runnin'" landscape on the way up here, it is difficult to believe that some of the world's greatest competitive skiers have descended upon this State for two of the most important events of this "snowless" winter.

The advance guard of the record crowd expected tomorrow and Sunday for the National Jumping Championships has begun to strain accommodations here and over at Middlebury nearly 150 skiers, managers and coaches checked in last night at Bread Loaf Inn for the Intercollegiate Ski Union meet which will bring the aces of the undergraduate skiing crop from 19 colleges into contests today and tomorrow.

One might say that all the snow that is left in New England has been accumulated here. A week ago, Bob Billings, president of the Brattleboro Outing Club, which is sponsoring the national jumping, announced that even no more snow and temperatures resembling midday in the Caribbean would not halt the meet of close to 100 entries which is headed up in two world champions, 12 Olympic skiers, the present national champion, and the runners-up to two of these champions.

Snow Transported

The answer is this: The Outing club transported snow from the village streets at the time of the last big storm, for three days piling it up at the rate of a truckload a minute, so that there are tons of the precious skiing base accumulated at the big jump.

Tomorrow the throng will assemble for this spectacular side of the ski sport, to see the junior division events, followed on Sunday by the jumping in Classes A and B, the college class and the open. These events will headline the two Ruud brothers, Birger and Sigmund, whose flights on winged skis have brought them world and national championships.

With Norway's best will compete Alf Engen of Sun Valley, Idaho, world record holder and runner-up to Sigmund Ruud in the National Championship last year; Edward Blood, of the American Olympic teams of 1932 and 1936, now ski coach at the University of New Hampshire; Nils Eie of Oslo and New York City, world intercollegiate champion; the stars of the German Universities team; Dick Durrance, Dave Bradley, Warren and Howard Chivers and John Litchfield of the Dartmouth group and a dozen others whose records stand in international year-books.

Changes Made

In preparation for the big meet, many changes were made in the Brattleboro jump which has been the scene of the nationals on two previous occasions. One of these changes was the installation of four adjustable "lips" on the jumping platform, each three feet long and designed by Fred Harris, Dartmouth ski pioneer and authority on ski-jumping chutes. The advantages of these lips are many, and if the speed down the chute is not as fast as desired, then as many extra three-foot sections as desired may be added to speed the jumpers on their flights.

A check with L. G. Warner at Middlebury brings word that despite the meager snow cover, all events on the college carnival program will be run off as scheduled. Downhill and slalom courses for the I. S. U. have at least eight inches of crusty base snow with a light covering of powder snow, augmented this week by much filling and packing by scores of Middlebury undergraduates. If snow is judged insufficient on the present cross-country course

(Continued on Page 10, Column 3)

'....With the Greatest of Ease'



Wide World

A Ski Jumper Takes to the Air

A Familiar Scene at the Various Ski Events Which Are Being Held Throughout Northern New England

Registry of Motor Vehicles Office Reforms Are Advocated

The Registry of Motor Vehicles should cease acting as "collection agency" for insurance and finance companies, the Special 1937 Commission on Taxation and Public Expenditures recommended today in its eighth report to the Legislature after nearly a year's survey of governmental functions.

In today's report, entitled "Revenue Collection Procedures," the Commission made numerous recommendations for technical changes in the Registry of Motor Vehicles and the State Department of Corporations and Taxation. Acceptance of the recommendations, the Commission estimated, would result in annual Registry savings totaling $136,000 and $50,000 for the Department of Corporations and Taxation. The Commission pointed out that the adoption of second class postage on all except confidential mail would also save $20,000 annually.

In connection with the "collection agency" activity of the Registry, the Commission said the insurance section receives annually from insurance and finance companies approximately 85,000 notices of intended cancellation of insurance policies for non-payment of premiums.

"For each such notice," the commission explained, "this unit prepares an advice of intent to revoke the registration of the registrant involved. The records show that in 1935 only 28,000 registrations were revoked. This would indicate that more than 50,000 advices of intent to revoke served merely as collection duns on behalf of insurance companies."

The Commission proposed passage of legislation amending the present compulsory automobile liability insurance law so "that only actual revocation notices will be required and then only in the case of those registrants who actually fail to pay within the required time limit."

Misuse Possible

The Commission members also recommended abolition of the present policy of allowing inspectors to collect examination fees, claiming it "dangerous deviation from accepted police technique. The passing of money between the applicant and his examiner opens the way to payments in excess of the legal fee as a means of influencing the judgment of the examiner."

The Commission also recommended more frequent audit of Registry Department accounts. The

(Continued on Page 11, Column 6)

Boston Ready for Real Fight To Avert Rise in Gas Rates

Up and Down Beacon Hill

Yesterday's hearing on the Boston Consolidated Gas Company's petition to increase its rates was only a skirmish, a prologue to struggles that lie ahead, in the opinion of competent observers on Beacon Hill. The City of Boston, leading the fight before the Department of Public Utilities against the Company, indicated a real battle is about to begin.

As essential point in the City's plan of attack against the new rates is to make the Eastern Gas and Fuel Associates, the Company which owns the Boston Consolidated Gas Company outright—testimony revealed—a party to the proceedings. The City requested the Public Utilities Commission to order the Eastern Gas and Fuel Associates to appear with its subsidiary. The Commission's ruling will be handed down in a few days.

The City wants to find out how much it costs to make gas. This cannot be learned from the Boston Consolidated, it is reported, because that Company does not make gas, buying it all from Eastern Fuel. In order to inquire about making or producing gas, the City would like to question officials of the latter Company.

Assets of Company

It is further reliably understood the City would like to put into evidence considerably more about the Eastern Fuel and Gas Associates. This is a large corporation and holding company, a study of its annual report for Dec. 31, 1936, reveals. At that time the Company's assets were $229,549,290 and it owned 14 subsidiary companies outright, including the Boston Consolidated Gas Company, according to this annual report.

In order to convince the Department of Public Utilities of its conviction that the Consolidated should not have an increase in rates, and that such rates will be levied against the small consumer, the City has

Continued on Page 18, Column 8)

Shoe Industry Doubts Czech Pact Is Off

New England Manufacturers Say News 'Is Too Good to Be True'

Opposition Here

Recent Report From Capital Said Negotiations Were 'Satisfactory'

The New England shoe industry today disclaimed any knowledge of a partial breakdown in reciprocal trade agreements being engineered between the United States and Czechoslovakia. Such a sudden shift in the trade winds as was reported in Washington yesterday, would take the local industry completely by surprise, it was stated, in view of authoritative comments from Washington a few days ago to the effect that the agreements in question were "proceeding satisfactorily."

Notified of reports that Czechoslovakian delegates had returned to their country with word the United States would require greater concessions than they had been authorized to give for completion of the treaty, the New England Shoe and Leather Association declared "this sounds too good to be true" in view of the rebuffs received by shoe men in recent visits to Washington.

Only a few days ago, the Shoe Association, seeking to confirm or disclaim rumors to the effect the trade conference was on the verge of collapse, asked John P. Gregg, Secretary to the Committee for Reciprocity Information, to inform the New England industry of the status of the agreement conference. Mr. Gregg wired back: "These rumors of failures to agree with Czechoslovakian delegates are false. The proposed treaty is progressing satisfactorily."

Breakdown Reported

Yesterday a statement came from Washington to the effect that the foreign delegation had left this country with agreements facing a breakdown. If that is true, the first step has been taken to free New England industries from the dangers of a threatened foreign invasion, according to officials of the Shoe Association.

New Englanders today saw the possibility that the Czechoslovakian conference had ended due to a sudden reversal of attitude on the part of the State Department based upon the recent coup of Germany in Austria. The fear that Germany was spreading its influence in Czechoslovakia, as it did in Austria, and that such action might have had a derogatory effect upon plans to negotiate agreements with Czechoslovakia, since the original intent of the Roosevelt Administration was to deal with Czechoslovakia as a sister democracy surrounded by hostile dictatorships, was considered a possible answer by New Englanders.

First to Cheer

"If we could feel convinced the delegates had gone back to their country with demands for greater concessions before the United States would agree to a reciprocal trade agreement, we would be the first to cheer," declared officials of the Shoe Association. At a late hour today, Mr. Gregg had not replied to another telegram seeking his official comment upon the latest rumors.

Even if the delegates had been asked for more concessions, the shoe industry felt the two countries probably would get together on common ground since the possibility of shipping more low-priced shoes into the United States is deeply significant to Czechoslovakia. But it is as deeply significant to New England which hsa stormed Washington with complaints against cheap foreign competition breaking down local markets.

New England shoe factories at present are operating at 70 per cent of capacity. Last year they worked at full capacity, which means a falling off of 30 per cent in business this year. The customary seasonal rise in business for January has not been forthcoming. A slight improvement, however, is reported for the last two weeks. A low-buying policy on the part of retailers was held responsible for the poor business, a condition that is held to be only temporary.

Tax Complainants Accused of Apathy

The greatest problem facing Mayor Maurice J. Tobin is overcoming the apathy of those persons who complain the loudest about taxes and yet never do anything about it, Norman MacDonald, Executive Director of the Massachusetts Federation of Taxpayers' Associations, told members of the twenty-fifth annual dinner of the Traffic Club of New England last night at the Copley Plaza Hotel.

"Your tax problem rests in your hands," Mr. MacDonald told the members. He declared he is convinced that there will be no business recovery until attempts are made to reduce the tax burden. Local expenditures, and not Federal, account for most of the money spent on government in the United States, he said.

A. E. Allen, President of the Traffic Club, introduced Frederick W. Cook, Secretary of State, who spoke of the need for co-operation among the people of the six New England states.

William Arthur Reilly, Boston Fire Commissioner, who represented Mayor Tobin at the dinner, said that the Mayor will be remembered after his term as the "Mayor who refinanced Boston."

Plans for Modernizing State Left by Dissolved R. I. Board

Week in Rhode Island

Special to The Christian Science Monitor

PROVIDENCE, R. I., Feb. 18—Rhode Island's State Planning Board was dissolved this week, only three years after it was formed to study problems of the state and make recommendations.

The action was expected. A year ago the Legislature struck from the budget an appropriation of $11,900, approved by the Governor, to carry on the board's work. Since last July, the Commission has had as its only source of revenue an allocation of $4245 from the WPA contingency fund.

A variety of proposals were offered by the Commission during its career. One of its reports that aroused comment was issued a few weeks ago and dealt with the future of manufacturing industries in Rhode Island. The commission warned that many of the old established industries in this state appeared to be in a permanent decline; and that the state must act to find new industries, if it intended to check the mounting roll of unemployed.

Equally important was the report dealing with flood control, in which steps were outlined for constructing storage reservoirs and dams in certain sections of the state.

Gov. Theodore Francis Green appointed the members of the Commission in December, 1934. John Nicholas Brown became chairman and John Hutchins Cady was retained as a consultant.

Among proposals submitted was one for reforestation, and another proposing zoning laws in every community in the State. The proposed zoning laws would have affected roadside stands, billboards and the distance between roads and buildings. Provision also was made for safeguarding undeveloped shores.

One of the few recommendations that was acted upon was one urging a state commission to promote the educational, recreational, industrial and agricultural facilities in Rhode Island.

On another occasion the board

(Continued on Page 11, Column 3)

Events in and Around Boston Tonight

Theaters

Plymouth—
"Yes, My Darling Daughter," comedy by Mark Reed, presented by Alfred deLaigre, Jr. Produced by the Theater Guild and American Theater Society. Featuring Lucile Watson, Violet Heming and Nicholas Joy. 8:30. Matinees Thursdays and Saturdays. 2:30.

Wilbur—
"Wine of Choice," comedy by S. N. Behrman. Featuring Leslie Banks, Claudia Morgan and Alexander Woollcott. Presented by the Theater Guild and the American Theater Society. 8:30. Matinees Thursdays and Saturdays. 2:30.

Shubert—
"There's Always a Breeze," comedy by Edward Caulfield. Presented by Joseph M. Hyman and Irving Cooper. Strongly disapproved by Monitor critic. 8:30. Matinees Wednesdays and Saturdays. 2:30.

Movies

Fine Arts—
"The Life and Loves of Beethoven," starring Harry Baur. 1:26, 3:30, 5:35, 7:40, 9:45. Also "The River." 1, 3, 5:05, 7:10, 9:15.

State and Orpheum—
"The Bad Man of Brimstone," starring Wallace Beery. Orpheum: 9:50 a. m. Both theaters: 12:55, 4, 7:10, 10:20. Also Frank Morgan, Mary Astor, Robert Young and Edna May Oliver in "Paradise for Three." Both theaters: 11:35 a. m., 2:40, 5:50, 9.

Fenway and Paramount—



Fredric March in "The Buccaneer." Fenway: 12:23, 5:51, 9:19. Paramount: 10:35, 2:05, 5:35, 9:05. Also "The Patient in Room 18," with Patric Knowles and Ann Sheridan. Fenway: 1:08, 4:36, 8:04. Paramount: 8:30 a. m., 1, 4:36, 8.

Radio Programs—Page 10

Brookline Village—
"Thoroughbreds Don't Cry." 3:40, 6:45, 9:50. Also "The Westland Case," with Preston Foster. 2:05, 5:10, 8:15.

Hub—
"G men," starring James Cagney. 11:30 a. m., 3, 6:25, 9:50. Also "Show Boat," featuring Irene Dunn and Allan Jones. 9:30 a. m., 1, 4:30, 8.

Tremont—
Jean Harlow and Clark Gable in "Saratoga." Also "Ah, Wilderness," with Lionel Barrymore and Wallace Beery. Continuous from 8:30 a. m. to 11:30 p. m.

Coolidge Corner—
"Dangerously Yours," with Cesar Romero. 2:10, 5:15, 8:15. Also "You're a Sweetheart," featuring Alice Faye. 3:30, 6:35, 9:35.

Exeter—
"Tarzan's Revenge," with Glenn Morris and Eleanor Holm. 3, 4:50, 7:40. Also Phil Regan and Ann Dvorak in "Manhattan Merry-Go-Round." 3:30 6:15, 9:10.

Strand (Huntington Avenue)—
"Double Wedding," with William Powell and Myrna Loy. Also Preston Foster in "Westland Case."

Colonial—
"In Old Chicago," starring Tyrone Power, Alice Faye, Don Ameche, and others. Produced by Darryl F. Zanuck. Directed by Henry King. Daily, 2:30 and 8:30.

Metropolitan—
"The Big Broadcast of 1938," featuring W. C. Fields, Martha Ray, Dorothy Lamour and Shirley Ross. 10:11 a. m., 1:30, 4:07, 7:05, 10:03. Also "Scandal Street," featuring Lew Ayres, Louise Campbell and Roscoe Karns. 12:01, 2:59, 5:57, 8:55.

University—
"Tovarich," with Claudette Colbert and Charles Boyer. 3, 6:10, 9:30. Also "Night Club Scandal," with John Barrymore. 1:35, 4:45, 8:05.

Uptown—
"Wise Girl," featuring Miriam Hopkins and Ray Milland. 2:30, 5:35, 8:40. Also "Tovarich," starring Claudette Colbert and Charles Boyer. 1, 12:48, 3:50, 6:55, 10.

Repertory and Medford Square—
"Three Musketeers," with Paul Lukas and Walter Abel. Also "Confession," with Kay Francis and Ian Hunter. Continuous from 12 noon to 11:30 p. m.

Tremont Temple—
New England premiere of "Kathleen," with Tom Burke, Sally O'Neil, Jack Daly, and Sara Allgood. 1:09, 3:25, 5:40, 7:44, 9:48.

Keith Memorial—
"Snow White and the Seven Dwarfs," multiplane technicolor. 9:15, 11:55 a. m., 2:17, 4:57, 7:37, 10:17. Stage: "Rhapsody in Rhythm" revue. Wynn Murray, George Campo, Vic Hyde and Rosemary Dering.

South Station Theater—
"The River." "John Wilkes Booth." Shubert's Serenade, "Travel to Sumatra," latest newsreels and other shorts.

Boston—
"Charlie Chan at Monte Carlo," featuring Warner Oland. 10 a. m., 1:24, 4:48, 8:12. Also "Happy Landing," starring Sonja Henie and Don Ameche. 11:30 a. m., 2:54, 6:18, 9:42.

Scollay and Modern—
Carole Lombard and Fredric March in "Nothing Sacred." Scollay: 10:05 a. m., 1, 3:55, 6:50, 9:45. Modern: 10:25 a. m., 1:15, 4:10, 7, 9:50. Also "Every Day's a Holiday," with Mae West. Scollay: 11:40 a. m., 2:30, 5:25, 8:20. Modern: 9, 11:50 a. m., 3:40, 5:30, 8:30.

Other Events

Social Democratic Federation—
Atty. Joseph Bearak will speak on the subject "The Problems of Democracy", at 1 Stuart St., Boston. 8.

Tomorrow

Museum of Fine Arts—
Mrs. Tanner will conduct a Guidance Tour at the Museum. 11.

The Children's Museum—
There will be a regular meeting of the Senior Nature Sketch Club held at 60 Burroughs Street, Jamaica Plain. 16.

Hotel Brunswick—
Talk by Carolyn Smiley, publisher of "World Youth." Subject: "Russia, the Fountains of Peter the Great at Peterhof; the Last Palace of Czar; and Inside Pictures of Germany, and Their Military Regime." Writing Room. 11 a. m.

In the World of the Arts

New plays and motion pictures are reviewed in the "What's Going On in the Arts" column the day following opening. In addition, a Movie Guide is published on the Daily Features Page each Saturday.

Art gallery and museum exhibitions are listed on Mondays. News of forthcoming plays appears on Tuesdays.

Call It a Fields Day

The Arts in New England

No one can blame him, but the trouble with "The Big Broadcast of 1938," which came to the Metropolitan Theater yesterday, is that it has far too little W. C. Fields and far too much interference. It amounts almost to static at times.

The producers, trying to please everybody, have thrown in two gigantic ocean liners and at least a dozen big names. Do you like to hear Martha Raye trumpet? She does. Do you enjoy Shep Fields's Rippling Rhythms? They ripple. Are you allergic to Dorothy Lamour's weary crooning? She croons wearily. In fact, "The Big Broadcast of 1938" has everything from Kirsten (Brünnhilde) Flagstad brandishing a wooden spear before a gnarled oak backdrop to Mr. Fields brandishing a billiard cue.

Along the way are Shirley Ross, Lynne Overman, Bob Hope (whose jaunty air and good looks suggest that he will soon be a Hollywood by-word), Ben Blue, Leif Erikson, Tito Guizar (an engaging singer), Grace Bradley and Rufe Davis. The plot, which on account of the specialties, is usually off its course, concerns a transatlantic race, an inventor and his girl, and a radio announcer and his first ex-wife.

Mr. Fields's funniest scene is on a golf course but he invariably makes the world and "The Big Broadcast of 1938" a better and brighter and happier place for having been in it. After due consideration, the blame seems to rest with the producers. They should have realized that any old day may be "Big Broadcast" day, but only W. C. can make it a Fields day.

The companion film, "Scandal Street," is about a group of small-town folk whose gossip ultimately involves an innocent girl in a murder. The story's point is blunted by Hollywood exaggeration and by unnecessary indiscretion on the girl's part. Louise Campbell, Lew Ayres, Roscoe Karns, Porter Hall, Virginia Weidler, Cecil Cunningham and Edgar Kennedy are in the cast.

"Le Médecin Malgré Lui"

The scenario of "Le Médecin Malgré Lui," being shown yesterday and today at the Institute of Geographical Exploration in Cambridge, is said to be an exact reproduction of Molière's play. It has both the virtues and faults of such a transcription, being a photographed play rather than a motion picture.

Nevertheless, it is first-class entertainment. The comedy (chiefly for those who understand French, as there are no subtitles) is rich and rare. Since most of the players are from the Comédie-Française, the production receives the performances it deserves and requires. Involved in the farcical drolleries of a peasant tricked by his wife into becoming a doctor are Rognoni as Sganarelle, Hélène Perdrière, Pierre Lecomte, Marguerite Ducouret, Lily Mounet, Chambois, Paul Delon and Stacquet.

The program also contains an interesting travelogue.

"The Patient in Room 18"

Somebody is always saying in the course of murder mystery films, "The trouble with you is, you've been reading too many detective stories lately." Actually the trouble with these "who dunnits" is that their authors haven't been reading enough detective stories—at least not enough good ones. The above quotation was not the only thing about "The Patient in Room 18," the new film at the Paramount and Fenway Theaters, which recalled other mystery pictures. Far from it, for this is a routine, pat series of murders with a more or less surprise solution, against a hospital background.

The principal feature, however, is "The Buccaneer," with Fredric March, Franciska Gaal, Akim Tamiroff, Margot Grahame and many others—for which almost anyone will be willing to indulge "The Patient in Room 18." J. D. B.

A New Art Gallery

At 171 Newbury Street a new art gallery has been opened. Charles D. Childs will show prints and paintings, with special emphasis upon Americana.

Shown currently are some informing lithographs of Boston and Boston Harbor in the active decades of the middle of the last century. Highly detailed, the prints reveal the dense traffic in shipping and all the wharves bristling with activity. Interesting is a portrayal of the harbor frozen seven miles out in 1844, with a channel cut in the ice for the SS. Britannia.

Shown besides are old maps revealing the limited knowledge of the earth's surface in 1633. They are taken from the World Atlas of Mercator.

Rhode Island School of Design

A surprising little exhibit may be seen in the Rhode Island School of Design at Providence. It consists of "works of art" which were made, not by men, but by nature. It is a collection of "concretions," or clay stones found in the basin of the Connecticut River at East Windsor, Conn. They come from the collection of John English.

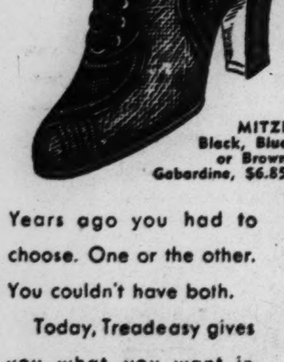
These "concretions" by coincidence look like many modernistic sculptures in which modelers have tried to reduced forms of people, plants and animals to elementary circular motives. They resemble, with no need of stretching the imagination, little mother and child compositions, turtles, wheels, birds, and geometric forms. They are beautiful in themselves without any superimposed subject association. There is no doubt that a band of sculptors in Paris 25 years ago would have waxed lyrical over these odd bits of stone, which are beautiful even in their pinkish-buffish color. D. A.

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IMPORTANT DATES TO REMEMBER
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Eastern Ski Championships
Cross Country
Jumping Combined
BELKNAP MOUNTAINS RECREATIONAL CENTER
Gilford—Laconia, N. H.





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Handed Down From Imperial to Imperialist Days



Museum of Art of Rhode Island School of Design

Embroidered Chinese Robes

Left—Worn by Lama Priest, Ch'ien Lung Period (1735-1795). Right—Worn by Emperor, Same Period. Both Gifts of Miss Lucy T. Aldrich to Providence, R. I., Museum

Tons of Hoarded Snow Assure Ski Classic Events

(Continued from Page 9)

it will be moved further up on the mountain. For the past two days snow has been trucked in to the Chipman Hill jump which will be the scene of the final event of the meet tomorrow afternoon.

Peak of Season

Actually, this should be the peak of the ski season. Almost a score of winter carnivals and ski meets are scheduled for the long week end, taking in Washington's Birthday, but the weather outlook indicates that it may be a week end for spectators. Maine today was the only New England State with a prospect of new snow, according to the Weather Bureau, and areas for ski enthusiasts to get out on the slopes and trails were few and far between.

No cancellations have been reported, however, possibly because alternate social programs have been devised in many places, and the list of scheduled events includes the following:

Feb. 17-19—Carnival and bazaar at Plymouth, N. H.—Plymouth Grange.

Feb. 18—Carnival ball at Littleton, N. H.

Feb. 18-19—Intercollegiate Winter Sports Union Championships at Middlebury, Vt., Middlebury College Outing Club. University of Vermont Kake Walk and alumni events at Burlington, Vt.

Feb. 18-20—Carnival at Derry, N. H. Carnival at New London, N. H., town and Colby Junior College. Carnival and annual championship race of New England Sled Dog Association at East Jaffrey, N. H.

Feb. 18-22—"Skiers Ski-Heil" on Pico Peak, near Rutland, Vt.

Feb. 19—Carnival at Waterford, Me. Interscholastic junior jumping tournament at Greenfield, Mass., Greenfield Outing Club.

Feb. 19-20—National Ski Jumping Championships at Brattleboro, Vt., Brattleboro Outing Club. Carnival at Milton, N. H., Teneriffe Sports Club. Connecticut State Carnival at Storrs, Conn.

Feb. 19-22—Carnival at Camden, Me.

Feb. 20—New Hampshire slalom championship for women at Hanover, N. H.—Ski Club Carajou. Dual Meet between Ski Club Hochgebirge of Boston and Dartmouth Alumni will feature downhill race at Mt. Moosilauke, N. H., Dartmouth Outing Club. Third annual downhill and slalom race at Durham, N. H.—University of New Hampshire Outing Club. All Vermont Ski Club meet and jamboree at Underhill, Vt.—Underhill Winter Sports Club. Downhill and slalom meet at Woodstock, Vt.—Woodstock Outing Club. Massachusetts Downhill Championship at Adams, Mass.—Thunderbolt Ski Club.

Feb. 20-22—Washington's Birthday Celebration at Lyndonville, Vt.

Feb. 21—Ski Ball at Laconia, N. H.—Winnepesaukee Ski Club.

Feb. 21-22—New Hampshire Interscholastic Championship at Lebanon, N. H.—Lebanon Outing Club. Southwestern Maine Schoolboys Meet at Mt. Ossipee, Center Waterboro, Me.

Feb. 22—Carnival at Brownfield, Me. Massachusetts State Ski Championships at Lancaster, Mass.—Lancaster Outing Club. Maine State Intercollegiate Championships at Orono, Me.—University of Maine Outing Club. Carnival at St. Johnsbury, Vt.—13 Club. Carnival at Whitefield, N. H.

Feb. 20—North American two-man bob sled championships, Olympic Bob Run, Lake Placid, N. Y.

Feb. 22—North American four-man bob sled championships, Olympic Bob Run, Lake Placid, N. Y.

Feb. 19-20—Alberta provincial championships in cross-country and jumping, Edmonton, Canada.

Feb. 19-20—Quebec Championships, Quebec City.

Feb. 19-21—Eastern International Dog-sled Derby, 90-mile race in daily laps of 30 miles, Quebec.

Feb. 22—Washington's Birthday competitions, Montreal, Canada.

Technical Adviser

Harold Nelson, President of the Norway Ski Club of New York, who officiated as chief of tournament at the 1937 Eastern Ski Championships and has been appointed to the same position for the meet Feb. 26-27 at the Belknap Mountains Recreational Center, is in Laconia, N. H., taking charge of entries and serving as technical adviser to the committee. He was an Eastern Divisional judge in 1929 and a U. S. National in 1931.

Two Men Accused In Importation Of Lottery Tickets

PORTLAND, Maine, Feb. 18 (AP)—A British ship's officer and a Boston man were Federal prisoners here today, held on charges of importing Irish Sweepstakes lottery tickets with a sale value of almost $1,000,000.

David A. Hannegan, Deputy Customs Collector, said he and a squad of inspectors caught Roy H. Withers, of Bristol, England, Third Officer of the British freighter Toronto City, and John J. Rogers, of Roxbury, Mass., transferring 368,640 tickets intended for distribution in Boston from a waterfront garage to an automobile yesterday.

U. S. Commissioner Richard K. Gould held the pair for hearing Feb. 24, Mr. Rogers in $10,000 bail, Mr. Withers $2,000. They did not provide bonds and went to jail.

Mr. Rogers, alias Dan Campbell, pleaded innocent to the importation charge as well as charge of aiding importation. Mr. Withers is said to have admitted importing a package, but said he did not know it contained lottery tickets. Commissioner Gould entered a plea of innocence for him.

Championship Ski Meet Postponed in New York

SALAMANCA, N. Y., Feb. 18 (AP)—New York State's ski championships, scheduled here tomorrow and Sunday, were postponed today until March 5 and 6. It was the second postponement due to warm weather.

Short Wave Programs

For Saturday, Feb. 19

Tokyo—4:45 p. m.—National Program. JZK, 19.7m., 15.6 meg.; JZJ, 25.4 m., 11.80 meg.

Budapest—6 p. m.—"An Evening in Hungary." HAT4, 32.8 m., 9.12 meg.

London—6:20 p. m.—"Palace of Varieties," vaudeville; music; Ice Hockey; World Championship Series from Prague. GSC, 31.3m., 9.58 meg.; GSB, 31.5 m., 9.51 meg.; GSL, 49.1m., 6.11 meg.

Rome—7:30 p. m.—News in English; Chamber Music; "Storing the Glaciers," talk. 2RO, 31.1m., 9.63 meg.; IRF, 30.5 m., 9.83 meg.

London—9:50 p. m.—"Oranges and Lemons," the Palestine citrus industry. GSD, 25.5 m., 11.75 meg.; GSC, 31.3 m., 9.58 meg.; GSB, 31.5 m., 9.51 meg.; GSL, 49.1 m., 6.11 meg.

Paris—11:45 p. m.—Musical Recordings. TPA4, 25.6 m., 11.72 meg.

For Sunday, Feb. 20

Tokyo—4:45 p. m.—"Current Topics." JZJ, 25.4m, 11.80meg; JZI, 31.4m, 9.53meg.

Berlin—5 p. m.—Variety Carnival. DJD, 25.4m, 11.77meg.

Boston—5:30 p. m.—"About Books"; "The Work of Mary Lyon." W1XAL, 25.4m, 11.79meg.

Paris—6:15 p. m.—Concert from Radio-Paris. TPA4, 25.6m, 11.72meg.

Budapest—7 p. m.—"Dreams of the Carnival." HAT4, 32.8m, 9.12meg.

Eindhoven, Netherlands—7 p. m.—Phohi Programs for the Western Hemisphere. PCJ, 31.2m, 9.59meg.

Rome—7:30 p. m.—News in English; Opera, one act. 2RO, 31.1m, 9.63meg; IRF, 30.5m, 9.83meg.

London—8 p. m.—Students' Songs, BBC Men's Chorus. GSC, 31.3m, 9.58meg; GSB, 31.5m, 9.51meg; GSL, 49.1m, 6.11meg.

Berlin—9:15 p. m.—Orchestral Concert. DJD, 25.4m, 11.77meg.

London—9:20 p. m.—The Symphonies of Beethoven—6, the BBC Empire Orchestra. GSD, 25.5m, 11.75meg; GSC, 31.3m, 9.58meg; GSB, 31.5m, 9.51meg; GSL, 49.1m, 6.11meg.

Paris—11:45 p. m.—Musical Recordings. TPA4, 25.6m, 11.72meg.

Manners of China's Past Read In Silken Color and Symbol

By a Staff Writer of The Christian Science Monitor

PROVIDENCE, R. I.—Splendid costumes and hangings of Chinese Imperial magnificence constitute an exhibit at the Museum of Art of the Rhode Island School of Design. They are the gift of Miss Lucy T. Aldrich, who has collected them during her oriental travels.

Two silk robes, the property, in the eighteenth century, of a Ch'ien Lung Emperor, bear the 12 Imperial symbols. One of them was woven, on a hand loom, in the tapestry technique; the other skilfully embroidered in gold and colors on a ground of yellow, the Imperial color signifying the earth. The meaning of each fabric is traced by the symbolism. The border of a garment in oblique stripes, topped with scrolls, indicates the sea, with all its vastness, as suggested to the Chinese wearer. Elevations rising from the waves represent such lofty ideas as mountains and clouds.

Embroidery in natural imitation of garden flowers decorates coats in the collection. One, worn in summer, is of yellow gauze, stitched in blue and lavender, which is thought to have been part of the wardrobe of the Empress familiarly known as "Old Buddha."

Two eighteenth century Lama robes consist of large, rectangular pieces of silk, cut in the center to fit the priest's neck. Exquisitely embroidered, they show the work of the master craftsman. One has a bold, floral pattern on a bright yellow ground, while the other has a softer, more subtle arrangement of color and design. An earlier priest robe of rare workmanship is embroidered with Buddhist symbols in pale colors, on yellow silk damask. Its many rectangular patches signify the worn and tattered garments of the Buddha. Circular at the back, it was worn over the left shoulder and fastened under the right arm.

A priest robe embroidered in fine Pekin stitch, in blue on faded red silk, consists of 25 stripes, each segmented. This could have been worn only by a priest of the Imperial palace. Two altar cloths of the late Ming period (early 17th century), in mellowed reds and browns, are ornamented with motifs in the form of dragons.

The exhibition contains tapestry and embroidered seat covers and wall hangings, preserved practically in their original condition, and little round and square cushions used as arm rests, which came from the summer palace.

'The Monitor Views the News'

Following are announcements of "The Monitor Views the News" in the localities or regions served by this edition. This list is a portion of a total of 298 stations in the United States and other countries carrying these newscasts. It will appear on the first and third Fridays of each month. Announcements of new stations and changes in schedule will be published in this edition as received. These newscasts are prepared by The Christian Science Monitor and released through local Committees on Publication. All times are local.

Connecticut

New Britain—Week days, except Friday, 10:15 a. m., WNBC, 1380kc.
New Haven—Daily, no regular time assigned, WELI, 900kc.
New London—Week days, 3:45 p. m., WNLC, 1500kc.
Waterbury — Week days, 11:45 a. m., WATR, 1190kc.

Maine

Augusta—Daily, 5:15 p. m., WRDO, 1370kc.

Massachusetts

Boston—Week days, 12:45, 6 and 10:45 p. m., WMEX, 1500kc.
Boston—Week days, 3:30 and 6 p. m., W1XAL (shortwave), 11.79mc.
Boston—Week days, 3:30 and 6 p. m., W1XK (shortwave), 9.57mc.
Boston—Week days, 12 noon and 3 p. m., WORL, 920kc.
New Bedford—Mondays to Fridays, inc., 11:30 a. m., WNBH, 1310kc.
Springfield—Mondays to Fridays, 3:45 p. m., WSPR, 1140kc.

New Hampshire

Laconia—Mondays to Thursdays, 4:45 p. m., WLNH, 1310kc.
Manchester—No regular time assigned, WFEA, 1340kc.
Portsmouth—Week days, 10:15 a. m., and 5:30 p. m., WHEB, 740kc.

Vermont

Burlington—Week days 1:20 p. m., WCAX, 1200kc.
Rutland—Week days, 11:15 a. m. and 7:15 p. m., WSYB, 1500kc.
Springfield—Mondays to Fridays, inc., 5:05 p. m., WNBX, 1260kc.
St. Albans—Week days, 4 p. m., WQDM, 1390kc.
Waterbury—Daily, 2 p. m., WDEV, 550kc.

Shortwave

Massachusetts

Boston—Week days, 3:30 and 6 p. m., W1XAL, 11.79mc.
Boston — Week days, 3:30 and 6 p. m., W1XK, 9.57mc.

Canada

Quebec

Montreal—Daily, 2:45 p. m., CFCX, 6.00mc.

Republic of Panama

Panama City—Mondays, Tuesdays, Wednesdays, 5:30 p. m., HP5A, 11.700mc.

Railroad Reports Loss

NEW YORK (AP)—Chicago & North Western Railway reported for the 12 months ended Dec. 31 net loss of $14,811,098 against net loss of $9,675,005 in 1936.

'The Monitor Views the News'

For Saturday, Feb. 19

12:00	WORL	920kc
12:45	WMEX	1500kc
3:00	WORL	920kc
6:00	WMEX	1500kc
10:45	WMEX	1500kc

Shortwave

2:30	W1XAL	15.25mc
3:30	W1XK	9.57mc
6:00	W1XK	9.57mc
6:00	W1XAL	11.79mc

Christian Science Programs

For Sunday, Feb. 20

10 a. m.—WEEI (WABC—Columbia), Church of the Air, conducted by Judge Clifford P. Smith, President of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts.

Shortwave

5 p. m.—W1XAL (11.79mc), Devotional program, auspices of the Committee on Publication of The Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts.

Beacon Hill

(Continued from Page 9)

engaged an expert to present its side—Walker W. Stevenson, of New York. Yesterday, Mr. Stevenson remained in the background and probably will continue to do so when hearings are resumed on Monday. Later, he is expected to be an important figure.

It is customary in public utility cases for the utility, the gas company, light company or phone company, etc., to first make its prima facie case—that is, a statement of fact as to what it needs, and why such rate or revenue increases are needed. At the same time, the opposition—usually the city to be affected—roughly outlines its lines of opposition. In this first skirmish, the president of the petitioning company usually takes the stand and the lawyer for the city is a witness.

Expert vs. Expert

The facts in, the fight begins. It is in this second act that the experts come to the fore. The city's expert challenges the figures of the company, and company experts in turn offer more evidence to corroborate these facts.

It is just such a tussle that is anticipated in the present case. An interesting sidelight is a conversation that reputedly took place recently between a member of the City Law Department and officials, not of the Boston Consolidated, but of the Eastern Gas and Fuel Associates.

According to the story, the member of the City Law Department had an informal talk with the Eastern Fuel executives just after the petition seeking rate increases was filed. The City official warned that it would fight the rate increases, and would, if necessary, hire experts.

Eastern Fuel executives then are said to have advised the City official that the Boston Consolidated also would hire experts; in fact, suggested that for every expert the City could hire, the petitioners would hire 10.

City Puts Up $20,000

All the City has put up so far to conduct its fight is $20,000. More can be obtained, probably, but most observers feel that Boston is more restricted in this struggle than the Boston Consolidated Gas Company.

Under a recent law, petitions of public utilities before the Department of Public Utilities must be settled within six months. Prior to this, petitions for rate increases in various fields sometimes have dragged for two or three years. It is difficult for a city or an agency to carry on a fight to such a length of time. Thus the new law will be a real help to Boston.

But for the next two or three months, a real struggle doubtless will ensue. The episode may prove to be a most interesting case study of public utility operations.

R. J. Sawyer, Jr.

Schedule of Fast Mail Steamers

For First Class Mail and Newspapers Only

To Great Britain—France—Germany and Italy

Ships Leave New York Unless Otherwise Marked

Steamship	Sailing	Due		Mail Closes Boston	Mail Closes New York
‡Vulcania	Feb. 19	Gibraltar	Feb. 27	Feb. 19 8:00 am	Feb. 18 9:00 am
Queen Mary	Feb. 23	Cherbourg	Feb. 28	Feb. 22 8:00 pm	Feb. 23 9:30 am
*Deutschland	Feb. 23	Hamburg	Mar. 4	Feb. 22 8:00 pm	Feb. 23 6:00 pm

Pacific Sailings

Steamship	Sailing		Mail Closes Boston	Mail Closes New York
Pres. Jefferson	Seattle	Jan. 26	Feb. 21 4:00 pm	Feb. 21 7:30 pm

Australia and New Zealand

Steamship	Sailing		Mail Closes Boston	Mail Closes New York
Monterey	San Francisco	Mar. 1	Feb. 24 4 p. m.	Feb. 24 7:30 p. m.
Monterey	San Pedro	Mar. 3	Feb. 26 4 p. m.	Feb. 26 7:30 p. m.

‡Italy and Mediterranean countries only. *Special address Germany only.

Air-Mail Service

Extensive air-mail service to major points in Central and South America, the Caribbean and the Canal Zone includes planes for which the closing time (except for registered mail) at the General Post Office, New York, is 6:30 p. m. Mondays and Fridays (not including holidays).

Air mail to Hawaii, Guam, Philippine Islands, China, and Oriental points leaves San Francisco on Wednesday by "Clipper" planes, mail closing at the South Postal Annex, Boston, at 12 noon on Tuesdays and at the GPO, New York, at 2 p. m. on Tuesdays.

Here and There in Boston Shops

Written for The Christian Science Monitor



It's a good idea to have a few shops on your habitual list; for it's well nigh impossible for the buyer to keep you satisfied every minute when you come bouncing in with queer ideas at the wrong time of the year. And after all, it's always well to remember that you aren't the shop's sole customer . . . other women go in and buy up things while you aren't there. The fact of the matter is that it's well to give some new shops a chance too. We don't mean shops that are new to the city, rather shops that are new to you. And we'll wager that even though you may think you've combed the town . . . there are still some. Even we, whose business it is to go sleuthing in the direction of shops, find there's a never-ending supply. And only yesterday we found ourself where we'd never found ourself before. And that was at Margaret Anderson's shop . . . at 420 Boylston Street; which isn't far from either Arlington or Berkeley Street. Depending on your approach.

Margaret Anderson specializes in furs and frocks, and though we didn't time our visit for the new spring fashions, we found a number of good looking things that were decidedly wearable. And her prices are most reasonable. For instance, a beige and dubonnet two-piece outfit was but $10.95. One of those dress and jacket affairs. The kind that looks as well with the jacket as without, but which is quite an ensemble when all together. Short sleeves on the dress, which buttons most of the way down, and is equipped with a kick-pleat in front. Then we noticed a number of dresses for the more matronly women; dresses we haven't seen duplicated, too. We skipped the furs entirely, but we understand that it won't be long before the new neckpieces, capes and short jackets will be in. So perhaps that's a new shopping place for you, too, and we gladly hand it on.

Art Finds Its Way To the Dish Towel

Dish towels are no longer just dish towels . . . they're practically nothing less than works of art! At least those we saw at "The Cortile" . . . Esther Abelson's Linen Shop, at 226 Boylston Street are. For they come in loads of block print patterns, and their colors are enough to brighten up the busiest kitchen around. Particularly attractive are their new ones . . . Mexican prints we believe they're called. For something like 59 cents each, but there are some very good looking ones in either red and white or blue and white, with huge patterns on them . . . for about $1. Incidentally they have a good buy in the way of hankies, too. The idea is that for a lone dollar you get three of those hand-rolled handkerchiefs with the solid center and white margin. But they have your very own name embroidered right in the corner . . . all included in the original dollar! They come in a raft of bright or dark colors, and it only takes around three days for all this name business to take place. And when they're sent out, they arrive all done up in party wrappings, and you feel as if somebody had sent you a present!

Fashion Show In Finger Nails

Candid Camera Thoughts: And now it's a fashion show in finger nails . . . and nothing less! In Jordan Marsh's windows . . . a Cutex fashion parade; the tiny models wearing Paris-designed gowns and Paris-approved nail polish colors. That is, the colors, heather, tulip, thistle, clover and laurel, as approved by Mlle. Lanvin and other leading couturières. Harmony in color is stressed. Filene's "Snow White" hat . . . a pushed-back beret with a bow right in front is cute enough for $3.95. White hats with white veils at Therese's . . . 384 Boylston Street. Gabardine pumps with tiny white pearl buttons . . . the kind you'd put on a dress . . . running right up the front. At Thayer McNeil's on Boylston Street. Probably in their Temple Place shop, too.

Janet Treat

A Regular Monday, Wednesday, Friday, and Saturday Feature

The Monitor's Radio Timetable

(Feature Programs Appear in Blackface)

	590kc-WEEI-508m	990kc-WBZ-303m	1230kc-WNAC-244m	1410kc-WAAB-213m	1500kc-WMEX-200m
5:00	"Follow the Moon"	Dance Interlude; news	"Dick Tracy": sketch	Sport matinee	Sport reports
5:15	"Mary Sothern"	"Don Winslow"	Don Van Wart, piano	Sport matinee	Sport reports
5:30	"Stepmother"	Rakov's Orchestra	"Jack Armstrong"	Sport matinee	Sport reports
5:45	"Hilltop House"	Tom Mix sketch	Little Orphan Annie	Sport matinee	"Reading the Comics"
6:00	News; sportshots	News; Dance Revue	News Service	Dinner concert	"The Monitor News"
6:15	"Hits and Encores"	News commentator	Rhythmaires: orchestra	Dinner concert	Italian Radio Review
6:30	Rhythm Revue	Musical program	"Musical Rendezvous"	Dinner concert	Sport reports
6:45	Song Time	Lowell Thomas, news	"Musical Rendezvous"	Sport reports	Vin Vincent's Orchestra
7:00	"Poetic Melodies"	"Vocal Varieties"	"Amos 'n' Andy"	News Service	Jimmie McHale's Orch.
7:15	Vocalist; organist	Rep. S. Dickstein	"Uncle Ezra": sketch	Dean Hudson's Orch.	"Five Star Final"
7:30	Network talk	"Lum and Abner"	Sport review	"The Lone Ranger":	"Voice of Israel"
7:45	Boake Carter, news	Craig Matthews, songs	"Bughouse Rhythm"	dramatic sketch	"Voice of Israel"
8:00	Music Hall: come-	"Grand Central Sta-	Lucille Manners, so-	Ernie Fiorito's Orch.:	The Staley Players:
8:15	edy; soloists; orch.	tion": dramatic sketch	prano; Revelers Quar-	Elinor Sherry; chorus	dramatization
8:30	Whiteman Orch.:	"Death Valley Days":	tet; Ross Graham:	Commentator	Chemistry talk
8:45	comedy; soloist	dramatic sketch	Frank Black's Orch.	"Let's Play Games"	Commentator
9:00	"Hollywood Hotel":	Nola Day, contralto	"Waltz Time": Frank	Operetta: "Mikado"	Dance Orchestra
9:15	H. Bogart, L. Fa-	British commentator	Munn; Abe Lyman's Or.	Operetta: "Mikado"	Dance Orchestra
9:30	zenda, McHugh, in	Paul Martin's Orchestra	Court of Human Rela-	Bamberger Symphony	Jimmie McHale's Orch.
9:45	'Swing Your Lady'	Paul Martin's Orchestra	tions: sketch	Orchestra; pianist	Jimmie McHale's Orch.
10:00	"Songshop": Frank	Network program	"First Nighter": sketch	"Twenty Years Ago and	Vin Vincent's Orchestra
10:15	Crumit; Nadine	Network program	"First Nighter": sketch	Today": sketch	Gypsy Orchestra
10:30	Connor; orchestra	Network program	Hollywood Gossip	"Curtain Time": drama-	Gypsy Orchestra
10:45	Dramatic sketch	Network program	Dorothy Thompson	tization; soloists; pop-	"The Monitor News"
11:00	Forecasts; news	News; "Roundelay"	News Service	ular orchestra	K. Kallender's Orchestra
11:15	Glen Gray's Orch.	Music As You Desire It	Billy Losses's Orchestra	Leo Reisman's Orchestra	K. Kallender's Orchestra
11:30	Nye Mayhew's Or.	Music As You Desire It	Dean Hudson's Orch.	Bob Causer's Orchestra	"Day's End": organ
11:45	Nye Mayhew's Or.	Music As You Desire It	Dean Hudson's Orch.	Leo Reisman's Orchestra	L. Noble's Orchestra

Saturday's Programs

	590kc-WEEI-508m	990kc-WBZ-303m	1230kc-WNAC-244m	1410kc-WAAB-213m	1500kc-WMEX-200m
7:00	Popular variety	News; "Musical Clock"	Morning Musicale	"The Breakfast Smiler"	
7:15	Popular variety	"Musical Clock"	News Service	"The Breakfast Smiler"	
7:30	Popular music	"Musical Clock"	"Good Morning"	"The Breakfast Smiler"	
7:45	WEEI news	"Musical Clock"	"Good Morning"	The Morning Watch	
8:00	Forecasts; music	"Musical Clock"	"Musical Clock"	News Service	"Musical Timetable"
8:15	Caroline Cabot	"Musical Clock"	"George and Juanita"	Organ recital	"Musical Timetable"
8:30	"Radio Almanac"	"Matchless Mac"	"Musical Roundup"	Jacobson's Rhythm	"Musical Timetable"
8:45	"Tunes": music	Musicale	"Musical Roundup"	Jacobson's Rhythm	"Musical Timetable"
9:00	Kitchen of the Air	"As You Like It"	"Musical Roundup"	"Charm Mirror"	Christian Science prgrm
9:15	Kitchen of the Air	"As You Like It"	Studio speaker	"Merry-Go-Round"	Chick Morris, news
9:30	"Fiddler's Fancy"	Breakfast Club: popu-	Food news	"Merry-Go-Round"	"Italian Echoes"
9:45	"Fiddler's Fancy"	lar orch.; soloist	"Singing Strings"	Studio interview	"Songs of Italy"
10:00	Aunt Harriet's	Breen and deRose	Amanda Snow, songs	"Marriage Clinic"	Studio speaker
10:15	Children's Hour	Viennese Ensemble	Charioteers: quartet	"Marriage Clinic"	"Front Page Drama"
10:30	Aunt Harriet's	Edward Gamage, songs	Mlle. Nadia Boulanger,	"Get Thin to Music"	"Shopping With You"
10:45	Children's Hour	"Swing Serenade"	French musician	"Choir Loft": organ	"Shopping With You"
11:00	Cincinnati Conserv-	Four-H Club	Talk, Florence Hale	"Tall Corn Time"	"Dusty Rider"
11:15	atory concert:	Minute Men: vocal	"Tête-à-Tête"	"Tall Corn Time"	"Uncle Ted"
11:30	Madrigal Singers;	"Our Barn": children's	"Music and American	U. S. Army Band	"Rubin's Discoveries"
11:45	symphony orch.	program	Youth": concert	U. S. Army Band	"Rubin's Discoveries"
12:00	"Captivators": Or.	News; weather; Dance	Walter Kidder; organ;	News Service	"Italian Airs"
12:15	News Service	Review; stocks	violinist	Agricultural talk	Italian radio review
12:30	"The Goofs": Del,	National Grange pro-	"Musical Roundup"	Italian music program	Hits of the Day
12:45	Jack, Bill, Ray	gram: Sen. Burton K.	Lani McIntire's Orch.	Italian music program	"The Monitor News"
1:00	Sportsmen's Show	Wheeler, Mont.; U. S.	News Service	Women's club news	"Musical Mailbox"
1:15	Rhythmaires	Army Band	Marimba Melodies	"Mike in the Sky"	"Musical Mailbox"
1:30	Buffalo Presents	Cadets Quartet	Republican Club discus-	Piano soloist	L. Noble's Orchestra
1:45	Buffalo Presents	Metropolitan Opera:	sion	B. B. C. Theater Orch.	Short Story Editor
2:00	Madison Ensemble	"Lohengrin"	'Campus Capers": orch;	B. B. C. Theater Orch.	Stephen Charles' Orch.
2:15	Madison Ensemble	Metropolitan Opera:	vocalists	B. B. C. Theater Orch.	Stephen Charles' Orch.
2:30	CBS dance music	"Lohengrin"	"Your Host Is Buffalo"	Children's concert; New	New Haven Symphony
2:45	CBS dance music	Metropolitan Opera:	"Your Host Is Buffalo"	Haven Symphony Or-	Orchestra
3:00	Merrymakers: orch.	"Lohengrin"	NBC Employees' Broad-	chestra; Harry Berman,	New Haven Symphony
3:15	Merrymakers: orch.	Metropolitan Opera:	cast	conductor	Orchestra
3:30	National Lawyers'	"Lohengrin"	Bill Krenz's Orchestra	Children's concert; New	New Haven Symphony
3:45	Guild program	Metropolitan Opera:	Bill Krenz's Orchestra	Haven Symphony Orch.	Orchestra
4:00	World Waltzes	"Lohengrin"	"Music for Everyone":	"International House":	Saturday Jam Session
4:15	Vocalists	Metropolitan Opera:	string ensemble	dramatic sketch	"Manhattan Serenade"
4:30	Vocalists	"Lohengrin"	Program from Berlin	Sport matinee	"Manhattan Serenade"
4:45	Dunbar Quartet	Metropolitan Opera:	Program from Berlin	Sport matinee	Sport reports
5:00	Story of Industry	"Lohengrin"	Top Hatters: orchestra	Sport matinee	"Souvenirs"
5:15	Story of Industry	Rakov's Orchestra	Top Hatters: orchestra	Sport matinee	Sport reports
5:30	Boston Hour	M. Frederick's Orch.	Stamp program	Sport matinee	Sport reports
5:45	Boston Hour	Dance Interlude	Al Jahn's Orchestra	Baseball School	Sport reports
6:00	News; sport preview	News; "Dance Revue":	News Service	Dinner concert	"The Monitor News"
6:15	Rhythm Revue	music; sports	Sports Roundup	Dinner concert	Italian Radio Review
6:30	Ben Feld's Orch.	News; Chick Webb's Or.	"Musical Rendezvous"	Dinner concert	Sport reports
6:45	Ben Feld's Orch.	Chick Webb's Orchestra	Dramatic sketch	Sport results	Vin Vincent's Orchestra
7:00	Saturday Night	Message of Israel	Variety program	News Service	Jimmie McHale's Orch.
7:15	Swing Session	Message of Israel	Variety program	Dramatic sketch	Terry O'Toole's "Irish
7:30	Band concert	Jim's Question Bee	Dramatic critic	Xavier Cugat's Orch.	Echoes": songs; orch.
7:45	Band concert	Jim's Question Bee	Sports commentator	Jack Fischer's Orchestra	"Jungle Jim"
8:00	Columbia Work-	Old Mission Choir	Robert L. Ripley; vocal	Barnstormers: orch.;	Melody ensemble
8:15	shop: dramatic sk.	Network program	trio; orchestra	soloists	"Down Memory Lane"
8:30	Russ Morgan's Or.;	NBC Spelling Bee	Jack Haley; Wendy Bar-	"Continental Review":	"Four Aces": vocal
8:45	sketch; soloists	NBC Spelling Bee	rie; comedy; orchestra	soloist; chorus	"Four Aces": vocal
9:00	"Professor Quiz":	National Barn Dance:	Weather Service In-	L. Noble's Orchestra	Dance Melodies
9:15	questions; answers	Henry Burr; soloists;	augural	L. Noble's Orchestra	Jimmie McHale's Orch.
9:30	Serenade: soloists;	vocal groups; Hoosier	"American Portraits":	Indianapolis Symphony	Jimmie McHale's Orch.
9:45	popular orchestra	Hot Shots	dramatic sketch	Orchestra; Fabien	Vin Vincent's Orchestra
10:00	Your Hit Parade:	National Broadcasting	National Broadcasting	Sevitzky, conductor;	Earl Moyer's Orchestra
10:15	vocalists; quartet;	Company Symphony	Company Symphony	Richard Bonelli, bari-	"Rendezvous Rhythms"
10:30	guest soloist	Orchestra, Arturo	Orchestra, Arturo	tone; Albert Spalding,	"The World Dances"
10:45	Senator O'Mahoney	Toscanini, conductor	Toscanini, conductor	violinist	"The Monitor News"
11:00	Forecasts; news	NBC Symphony Orch.	NBC Symphony Orch.	Indianapolis Symphony	Roland Russell's Orch.
11:15	"Ounce 'er Fun"	NBC Symphony Orch.	NBC Symphony Orch.	Abe Lyman's Orchestra	Roland Russell's Orch.
11:30	Bob Crosby's Orch.	News; Roundelay	News Service	Abe Lyman's Orchestra	"Day's End"
11:45	Bob Crosby's Orch.	Horace Heidt's Orch.	Track meet	Abe Lyman's Orchestra	Billy Brooks' Orchestra

Sunday's Features

10:30 WEEI (WABC—Columbia), Wahlberg Brown String Ensemble.
12:30 WBZ (WJZ—National), Radio City symphony orchestra, Jan Peerce, tenor; Viola Philo, soprano.
1:30 WNAC (WEAF—National), Tuskegee Institute Choir recital.
1:45 WEEI (WABC—Columbia), "Poet's Gold," by David Ross; music.
2:00 WBZ (WJZ—National), "The Magic Key"; symphony orchestra, Frank Black, conductor; Helen Jepson; Charles Kullmann; Margalo Gillmore, stage star; vocal trio; interview.
2:30 WAAB (WOR—Mutual), New Poetry Hour; A. M. Sullivan.
3:00 WEEI (WABC—Columbia), New York Philharmonic-Symphony Orchestra, John Barbirolli, conductor; Deems Taylor, commentator.
3:00 WBZ (WJZ—National), "On Broadway"; dramatic sketch.
3:00 WNAC (WEAF—National), "Radio Newsreel"; news interviews.
3:30 WBZ (WJZ — National), Frank Simon's Band; oboe soloist.
5:00 WEEI (WABC—Columbia), Magazine; Channing Pollock; Morton Bowe; orchestra.
5:00 WNAC (WEAF—National), Marion Talley, soprano; concert orchestra.
5:00 WBZ (WJZ—National), Metropolitan Opera Audition; soloists; orchestra.
5:30 WNAC (WEAF—National), "Mickey Mouse Theater of the Air."
6:00 WAAB (WOR — Mutual), "Thirty Minutes in Hollywood"; Amy Arnell; Dorothy McNulty; Norma Talmadge; trio; orchestra.
7:00 WBZ (WJZ—National), "Paths to Prosperity."
7:00 WEEI (WABC — Columbia), Jeanette MacDonald, soprano; Wilbur Evans, baritone; concert orchestra.
7:00 WNAC (WEAF — National), Jack Benny; Kenny Baker; Sam Hearn; Andy Devine; orchestra.
7:30 WBZ (WJZ—National), Ozzie Nelson's Orchestra; Feg Murray; Harriet Hilliard.
8:00 WAAB (WOR—Mutual), James Truslow Adams's "Epic of America": historical drama.
8:00 WNAC (WEAF — National), Don Ameche; Edgar Bergen; Dorothy Lamour; John Carter, tenor; Stroud Twins; Gladys Swarthout; orchestra.
8:30 WEEI (WABC—Columbia), Harry Conn, comedy; soloists; popular orchestra.
9:00 WEEI (WABC—Columbia), Sunday Evening Hour: Rose Pauly, soprano; guests; symphony orchestra, Fritz Reiner, conductor.
9:00 WBZ (WJZ—National), Tyrone Power and Virginia Bruce in "Lloyds of London"; orchestra.
9:00 WMEX (WMCA—Intercity), "Five Star Final"; news dramatizations.
9:30 WNAC (WEAF—National), American Album of Familiar Music; soloists; chorus; piano duo; violinist; orch.
10:00 WNAC (WEAF—National), "Rising Musical Stars": Erno Valasek, violinist; Pauline Pierce, soprano; mixed chorus; orchestra.
10:30 WAAB (WOR—Mutual), "Impressions"; soloist; concert orchestra.
10:30 WEEI (WABC—Columbia), "Headlines and Bylines"; comment by Bob Trout, Erwin D. Canham and T. V. Kaltenborn.

Building Booms Are Reported In Japan and South Africa

The Real Estate Week

Guns are not the only things booming in the Far East, according to Hyde W. Pierce, international authority on housing, who stopped off in Boston this week on the final lap of a trip around the world with stories of a real estate boom in Japan that has forced rents and buildings upward without a vacancy reported in any branch of real estate.

Mr. Pierce was on his way to Chicago when Boston realtors persuaded him to circle around through New England with his absorbing tales of conditions in Africa, Europe and the Far East, where Japan, he said, is rapidly taking over all foreign corporations and encouraging building projects by basing taxation upon rents collected instead of on the properties themselves.

He told of a building boom in the Union of South Africa where modern residences, apartments and office buildings had failed to do away with a persistent housing shortage. In the city of Johannesburg alone, he said, with a population of 500,000, applications have been made in the last year for construction of 1000 new homes, 100 blocks of flats, 50 warehouses and 12 large theaters and hotels.

Rentals Are High

Rentals for the average store in South African cities, Mr. Pierce observed, range from $3,500 to $5,000 a year. Vacancies are few, he said, and apartments and single dwellings are in great demand. For one room and a kitchenette, the South African pays from $30 a month up in Johannesburg.

With proper organization and advertising, Mr. Pierce believed that America would find an unlimited field of business in Africa.

In all his travels, however, the Chicago expert failed to find more progressive examples of modern building than in Japan, where the approach to perplexing tax problems is predicated upon the policy of keeping real estate men in business. In all real estate transactions, a tax is paid when the deed is passed as part of the initial payment on the house, store or factory. After that, taxes are levied, not on the properties, but upon the value of the rents collected.

Thus, taxes are apportioned according to ability to pay or according to the revenues produced by the buildings. No apartment house owner goes out of business because of taxes in dull times, since an empty building necessarily pays no taxes.

Found No Vacancies

Whether this system of taxation is or is not responsible for the prosperity in real estate is not easily determined. But the fact remains that Mr. Pierce could find no vacancies existing in store, factory or apartment buildings, while residential and waterfront properties are so much in demand that "it is almost impossible to find suitable locations."

Speaking before the Boston Real Estate Exchange in the Chamber of Commerce offices, Mr. Pierce described the Japanese situation as one of government domination of industry. Gradually, he said, the Japanese are absorbing all foreign corporations such as the Radio Corporation of America, Victor Talking Machine Company, Goodrich Rubber Company, Columbia Phonograph Company, and have even purchased the 1935 Graham automobile plant with its tools and equipment for production of this car in Japan by the Japanese.

Japanese buildings are highly modernized, he explained, with unique touches of their own. For instance, office buildings often cover two to three acres and are cut through the center with two-way corridors, on each side of which are high-class retail stores with basements turned into restaurants for tenants.

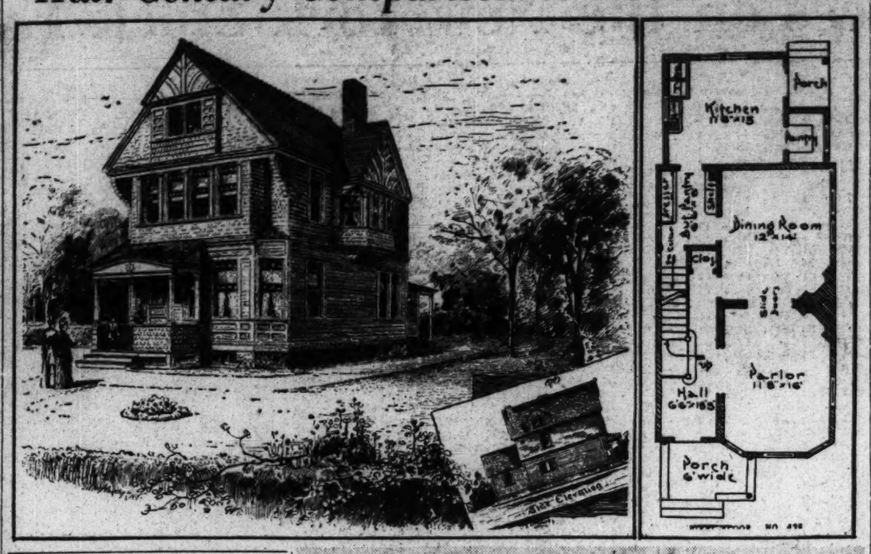
Waiting Lists of Tenants

Stores with show windows are confined exclusively to retail shopping districts. Commercial buildings are 10 to 12 stories high with many buildings erected by single tenants at costs of more than $5,000,000 each. There is a long waiting list of prospective tenants so that landlords have a wide choice of suitable tenants with rentals running from about 50 cents a square foot up, depending on the location and rate of exchange.

Landlords are compelled to report monthly rentals received and tenants make monthly reports of rents paid.

Tokyo's theater district has many modernistic buildings seating 2,000 to 4,000 persons. Matinee performances begin about 11 a. m. and recess at 12:30 for lunch, which is served in the theater basement or on the roof at a cost of 5 cents and up. Three to 5,000 patrons are served within half an hour without confusion. Then they return to their theater seats, for the show continues until 4:30. Prices range from 55 to 60 cents. W. Clifford Harvey

Half Century Comparison of House Values



Upper: From Shoppell's Modern Houses

Which One Cost the Most to Build?

In 1886, families bought considerable space for $2,300 as pictured in the ornate home at top above, whereas in 1938, the family gets compactness and simplicity for $3,900 as indicated in the Perry J. Crouse home shown below.

In the old house, the dining room and kitchen were almost as large as the living room. Whereas the 1886 house has seven rooms, the 1938 home has only four. But from the standpoint of livability, the modern home is far superior to the old house. Oil heat, electric refrigeration and electric stoves had not been heard of when the Shoppell's modern home of 1886 was built. But it had sliding doors between the dining and living rooms . . . remember?

Rhode Island's Planning Board Completes Work

(Continued from Page 9)

urged construction of sidewalk and bicycle paths along state highways, widening of highways and development of a high-speed traffic artery to skirt the business section of Providence.

* * *

Racing Vote Favored

While directors of the Narragansett Racing Association were negotiating this week for dates to permit a spring meet at the Narragansett track, the opponents of legalized horse racing with pari-mutuel wagering mobilized their forces to bring the racing issue to a showdown.

The Rhode Island Baptist Sunday School Convention added its voice this week, when resolutions were approved condemning gambling in any form. The convention agreed to campaign for the elimination of gambling and particularly cited games of chance and other money-raising devices frequently employed by the churches themselves.

Canine Aristocrats Ready For Eastern Dog Club Show

More than 1300 canine patricians of 70 different breeds are being groomed by their proud owners for the Eastern Dog Club's twenty-sixth annual show to be held next Monday and Tuesday in Mechanics Building. A number of them were winners in different classes at the Westminster Kennel Club show last week in New York City.

Daro of Maridor, Bay State English setter, crowned king of dogdom at the Westminster exhibition, will be on view, as will Champion Flornell Spicypiece of Halleston, wire-haired fox terrier who reigned as canine queen in 1937. Heading the toys will be the Pekingese Kai Lo of Dah-Lyn, owned by John Royce of Brookline, winner in the toy group at the Westminster Show.

91 Cocker Spaniels

Cocker spaniels will have the biggest deputation in Mechanics Hall, with 91 on view, including 15 of the English type. Second in numerical prominence will be the fox terriers with 51 wires and 20 smooths.

Six breeds coming this year were unrepresented last season. They are: German short-haired pointer, whippet, Siberian husky, Manchester terrier, Brussels Griffon and Norwich terrier.

Among famous New England dogs to be exhibited at the show is Thrani av Vindsval, the Norwegian Elkhound owned by Miss Bernice Mann of Boston, which achieved the unusual distinction—as a dog owned by an individual—of taking Best of Winners at both the Far Hills, N. J., and Camden, N. J., shows last fall, over numerous champions shown by well-known kennels. He has never been defeated in his class—American Bred. The Elkhounds will be judged at 8 p. m. in Ring 2 on Monday.

Newfoundlands Popular

Among the first breeds to be judged will be the increasingly popular Newfoundlands, which will be shown off in Ring 7 at 11 a. m. on Monday. At that time Mrs. Davieson D. Power of Boston, who gave up exhibiting Kentucky-bred saddle horses to go into the breeding of Newfoundlands, will seek her tenth successive best-of-breed victory. Her ninth success was registered at the Westminster Show last week.

In more than 150 leading United States and Canada shows since 1929 Mrs. Power's champions have met only one defeat from a Newfoundland which she did not originally own or breed. Her Waseeka Kennels in Ashland, Mass., are now internationally known.

A smaller breed, the Welsh Corgis, have been added recently at these kennels. Mrs. Powers became interested in them during a visit to Pembrokeshire, Wales, where they are commonly used as shepherd dogs. Her Lisaye Rattle is an international champion. They will be judged at 2 p. m. on Monday in Ring 7.

In point of number of entries at the show Mrs. Power leads with 17 dogs. Next on the list is George S. West of Chestnut Hill, with eight Greyhounds and five Airedales, followed by Mrs. James M. Austin of Old Westbury, Long Island, with 12 Pekingese and a Brussels Griffon.

New Fish Market Price Service Is Promised Boston

WASHINGTON, Feb. 18 (AP)—Commissioner Frank T. Bell, of the Bureau of Fisheries, has announced a fish market news service will be established in Boston within a short time.

A report of hearings before an appropriations subcommittee showed that Mr. Bell said the Boston bureau would be organized as soon as the Bureau of Fisheries completed organization work in New York.

He described the proposed work of the Boston bureau as collection of information on shipments and prices at the producing market.

One of the results of the Bureau's investigation, Mr. Bell said, was adoption by the New England trawl fishery of an improved type of fishing gear to reduce the wastage of immature fish.

He added that the "depleted haddock supply on Georges Banks is showing signs of recovery."

Mr. Bell said the Commerce Department would open a new fisheries hatchery at Arcadia, R. I., during the next year. He explained, however, that a proposed appropriation of $10,700 would permit the operation of the hatchery for only four months during the year.

Treasury Sells on Balance

WASHINGTON (AP) — Secretary Morgenthau said treasury investment accounts sold $12,033,500 more government securities than they bought in January.

Goodwin Office Reforms Urged

(Continued from Page 9)

State Auditor's office now makes an annual audit.

"Substantial misuse of funds would be possible form month to month and yet the records could be adjusted properly for the annual audit thereby avoiding disclosure of any improper practices," the Commission stated.

The study group recommended a further comprehensive study of the Registry, pointing out that its operations are too greatly dispersed and that the administration officers are responsible for too many functional units with varying activities.

Also recommended was a study of the possibility of establishing a three-year operator license period rather than the present one-year period. The commission contended consideraole expense would be saved. A study also was proposed on the advisability of collection simultaneously the registration fees and automobile excise taxes, pointing out that now there is considerable gap between the registration and excise tax payments.

In connection with the Department of Corporations and Taxation, the commission recommended several technical changes to improve efficiency.

One of the most important such recommendations called for repeal of the law refusing the State Auditor access to tax returns and abatement records.

"Without the power to examine all records of receipts and expenditures, the post auditing process is bound to be weak. The principle that state employees of the tax divisions may see the returns but other state employees—the auditors—should not see them is indeed fallacious. The very nature of auditing techniques requires that all information acquired during audits shall be kept strictly confidential.

"With respect to rebates the State Auditor should have access to all the details of each transaction so that misuse of discretionary powers on the part of a tax official could be reported to the General Court."

Seeks to Compel Issue of License

Supreme Court Justice Louis S. Cox took under advisement today the petition of Louis Weiner of Chelsea for a writ to compel Registrar of Motor Vehicles Frank A. Goodwin to issue a driver's license to the petitioner. Weiner was involved in an automobile accident in 1929 in which five persons were killed. Assistant Attorney General Roger Clapp told the Court the Registrar was convinced the petitioner should never be given a license to operate a car.

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8 OTHER CAFETERIAS LOCATED IN BOSTON

News In Boston Today

(Continued from Page 9)

Conway at 11:40, North Conway 11:50, and Intervale at 11:55. Returning, the train will leave Intervale at 5:30 p. m.

The regular week end "Snow Trains" from Boston will leave the North Station tomorrow as usual, the announcement stated, destined for Plymouth, Lisbon, Littleton, Whitefield, Lancaster, Campton, North Woodstock, Lincoln, Conway, North Conway, Intervale, N. H.; White River Junction, Vt., and Laconia, N. H.

There will be no Sunday "Snow Trains" from Worester, Mass., or from Portland, Maine.

It was also announced that a "Snow Train" is being planned for Tuesday, February 22, from Lynn, Salem, Newburyport and Eastern Division points of the Boston & Maine Railroad to the Eastern Slopes Region. The destination will be announced later.

Judge Smith to Talk On Christian Science

Judge Clifford P. Smith, President of the Mother Church, The First Church of Christ, Scientist, in Boston, Massachusetts, will conduct the next Christian Science program of the Columbia Church of the Air on Sunday, Feb. 20, at 10 a. m., eastern standard time, over stations of the Columbia Broadcasting System.

Judge Smith will speak on "Important Points in Christian Science" from the studios of WEEI, the Boston outlet of the Columbia network. There will be appropriate music.

In addition to WEEI, Boston, New England listeners may tune the Judge Smith talk on WDRC, Hartford, Conn.; WPRO, Providence, R I.; WORC, Worcester, Mass.; and WLBZ, Bangor, Maine.

Seedless Grapes From Argentina

Fruits ripened under the summer skies of the southern hemisphere are again in evidence in Boston markets this week. Among the new arrivals from the other side of the equator are peaches from Chile and seedless grapes from the Argentine.

The peaches are a white variety of medium size and are selling for 75 cents a dozen. The grapes are the small, white kind and are priced at 25 cents a pound.

Dehydrated peaches from Southern California are also available. Cellophane packages, weighing 10 ounces, cost 25 cents. The dried fruit is soaked overnight before use and then allowed to simmer for half an hour, with sugar added to taste. Apricots are also offered in the same form and at the same price.

The first asparagus, thin-stalked, from South Carolina, is selling for $1.75 for a two-pound bunch. There is also hothouse asparagus in bunches of seven stalks each for 60 cents.

Further slight reductions for various cuts of steak, and slight advances in the price of some cuts of pork are evident in meat markets. Porterhouse and sirloin steaks are now offered at as low as 29 cents a pound with rump steaks at 35 cents a pound. Tenderloin steaks have fallen to 49 cents and cube steak to 25 cents a pound. Pork loins, on the other hand, have risen one cent to 25 cents a pound and a similar increase is noted in roasts, with Eastern pork for roasting running as high as 28 cents a pound.

Strawberries are expected to advance in price very shortly but today were still selling for from 18 to 20 cents a pint.

Fair-sized shad roes are now available at $1.50 a pair.

Report Favors Oath Law Repeal

A favorable committee report on repeal of the teacher's oath law was waiting action before the Legislature today. By a vote of 8 to 7, yesterday, the Legislative Committee on Education recommended passage of the bill calling for its repeal.

It is expected that a stronger fight against repeal will be made in the Legislature this year than was made last year when the committee vote was 9 to 5 in favor of repeal. This was later brought to 10 to 5 when Senator William H. McSweeney, Salem, who had reserved his rights, recorded himself in favor of repeal on the floor of the Senate. Although last year's measure passed both the House and Senate, it lost out when it reached the Governor's office, where it was vetoed.

This year Gov. Charles F. Hurley, in his message to the Legislature, reiterated his stand in favor of the present law requiring all teachers and instructors in schools and colleges to take the oath of allegiance to the Constitution of the United States.

Those who voted in favor of repeal are Senator Sybil H. Holmes, Brookline, Senator McSweeney, and Representatives R. V. Ciampit, Springfield; Leo F. Nourse, Bridgewater; H. E. Wright, Attleboro; Charles W. Hedges, Quincy; John H. Valentine, Chelmsford, and Fred Hutchison of Lynn.

On the opposition were Senator Albert Cole, Lynn; Senator Michael H. Seizo, Worcester, and Representatives Gustaf A. Carlson, Worcester; J. H. Manning, Marlboro; C. W. Savage, Boston; J. J. Kerrigan, Jr., Fall River, and Thomas P. O'Neill of Cambridge. Representatives Carlson and O'Neill reversed their positions, having favored repeal in 1937.

Credit Union Elects Officers

At a meeting of the City of Boston Employees' Credit Union, at City Hall last night, Walter L. Finigan, chief clerk of the Weights and Measures Department, and Daniel J. Falvey, assistant City Auditor, were elected President and Vice President of the corporation. Mr. Finigan has been a member of the board of directors for 15 years.

This bank is said to be the largest of its type in the State. Its patrons are exclusively city and county employees now numbering more than 5000.

Open Meetings Of Council Urged

The Legislative Committee on State Administration today heard proposals to open the meetings of the Governor's Council to the public as a protection to the taxpayer.

Representative Davis Thompson from Dorchester, appeared in support of the proposals, citing the open activities of the Boston City Council as conducive to sane government procedure. Asked if he implied dishonesty in the Executive Council, Representative Thompson said he had in mind certain contracts awarded by the Council outside the public perspective.

Tax Collectors Defend Position

Deputy tax collectors in Massachusetts, whose plan of collecting fees on commission with a premium for arrests was characterized by the Attorney General's department recently as "a gigantic racket," defended their position yesterday at a Legislative Committee hearing.

The case of the deputy collectors was presented by John H. Howard of Boston, president of the Massachusetts Deputy Collectors Association, who asserted that tax collections today are "very difficult."

"Tax delinquents," he declared, "are fundamentally not good citizens and must be chased."

State Bar Admits Outstate Lawyers

Six lawyers from states other than Massachusetts, including two women and one former G-man, were admitted to the Massachusetts Bar today by Supreme Court Judge Louis S. Cox.

The lawyers were: Andrew H. Holt of Worcester, Mass.; formerly of Iowa City, Iowa; Clarence D. McKean of Needham, Mass., member of the New Hampshire Bar, and formerly in the U. S. Department of Justice; James P. Allen, Jr., of Winchester, Mass., member of the New York State Bar; Mary G. Purey of Westfield, Mass., member of the Connecticut Bar; Harriett A. Haas of Framingham, Mass., member of the California Bar; and Leslie E. Herwood of South Portland, Maine., Clerk of the Supreme and Superior Courts of Cumberland County, Maine, member of the Maine Bar.

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Inactive Issues on the New York Stock Exchange Are Published on Tuesdays and Fridays

Today's Closing Prices on the New York Stock Exchange

Today's sales (est)	800,000
Previous day	856,790
1938 volume to date	33,065,912
1937 volume to date	94,767,756

Stocks Partially Regain Balance After Setback

NEW YORK, Feb. 18 (AP)—Stocks regained part of their balance in today's market following a mid-day setback that came in the wake of the President's press conference comments interpreted by some as renouncing "inflation" measures.

The list tilted upward at the opening, then slipped and virtually stood still during the Chief Executive's talk to the correspondents. A selling wave soon got under way which, for a brief period, put the ticker tape behind a minute or so. Early gains running to a point or so were converted into losses of as much. Offerings then quickly dried up and recoveries began to appear in most departments.

Dealings were exceptionally slow near the final hour. Transfers were at the rate of about 850,000 shares.

Coppers had their moment in the limelight as heavy foreign demand brought a boost in the export metal which lifted it above the domestic quotations for the first time in several months.

On the side of steels was overnight announcement of U. S. Steel's principal subsidiary that prices for the second quarter would be reaffirmed. This, to some, indicated that pent-up buying in this field might re-enter the market and hoist mill operations.

Helpful also were a number of better than expected earnings statements, with several companies reporting sizable increases for 1937 over the year before.

Bonds Tend Lower

Declining tendencies predominated in the bond market today, but losses were generally small and there were occasional firm spots among secondary carrier liens. U. S. Governments followed the trend of corporates.

At the start of the final hour losses of small fractions to around a point were shown by New York Central 5s, Texas Corp. 3½s, Southern Railway 4s, Alleghany 5s, and Baltimore & Ohio convertible 4½s.

Higher were International Paper 5s, American Water Works 6s, Missouri-Kansas-Texas 5s, and U. S. Rubber 5s. Declines in Governments ranged up to 6-32 of a point for Treasury 2¾s of 1951. Foreign dollar bonds showed little change either way.

The curb market encountered resistance in an early rallying attempt today and leaders settled back in an irregular pattern in late trading.

Newmont Mining, which had gained more than a point in forenoon dealings, was around 2½ lower at the start of the final hour. Other shares in the minus column included Pantepec Oil, Pittsburgh Plate Glass, Sherwin Williams, American Cyanamid "B," and Electric Bond & Share.

NEW YORK, Feb. 18 (AP)—The stock market suffered a relapse today following the President's comments on the price level at his press conference which were interpreted by some as driving a spike in speculative inflationary psychology.

Recently strong steels, coppers, rubbers, motors, farm implements and specialties converted opening gains of fractions to more than a point into losses running to 2 or so. The ticker tape was behind for a brief spell on the sell-off.

There was a later come-back and another slide at the beginning of the final hour. Dealings, however, slowed appreciably after the initial offering outburst and there was another mild recovery attempt just before the close.

Steels, buoyant at the start, were among the principal sufferers at the finish as the U. S. Steel Corp. disclosed it would ask authorization to increase the common stock by 2,500,000 shares.

Despite the one or two feverish trading intervals, the day's transfers were estimated at around 800,000 shares.

Wheat Prices Fall 2½ Cents a Bushel

CHICAGO, Feb. 18—An extreme fall of 2½ cents in wheat prices today from an early top level accompanied President Roosevelt's latest statement about commodity values. Rallies from the day's bottom were only fractional.

Profit-taking sales on the part of holders of wheat futures was given as a leading cause of today's market drop. Another version was that the President's remarks had put a damper on inflation talk and that they indicated little as to definite future steps to be taken.

At the close Chicago wheat futures were one cent to 1⅝ cents under yesterday's finish, May 92½-⅝, July 88½-⅝, corn ¼-⅝ down, May 59⅞, July 61⅛-¼, and oats unchanged to ¼ off.

Foreign Markets

By the Associated Press

London: Stock market trading was more active today with recoveries in most sections of the industrial list. Home rails advanced following the dividend announcement for North-eastern Railroad, higher than anticipated. Steels and tobaccos were in good demand and the oil group recovered early losses, despite a cut in the price in gasoline. Coppers were firm, following higher base metal prices, while tin and rubber shares were quiet. Trans-Atlantic securities in some cases moved up as much as two points.

Paris: Banking and international securities were in better demand and prices generally closed higher. Royal Dutch moved up 105 francs and Bank of France issue gained 35. Industrials were also firmer with net gains running from 10 to 25 francs. Rentes finished 15 centimes up to 35 lower.

Liverpool: Cotton futures gained 8 to 9 points on active general buying. Short covering and trade buying more than offset the Bombay realizing.

1938 High	1938 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
38⅞	36¼	Abbott Lab (1.60a)	2	37½	37½	37½	+ ⅛
52	36	Acme Stl (4)	2	40	40	40	Feb 15
10⅝	8¼	Adams Exp (.60g)	12	9⅝	9½	9½	
20¾	19	Adams-Millis (2a)	2	20½	20½	20½	+ ½
23	19½	Addressog (1.40)	2	20½	20⅛	20⅛	— ⅜
1⅞	1⅜	Advance Rumely	6	1⅞	1⅞	1⅞	Feb 16
58¼	45½	Air Reduction (1a)	10	51	49¼	49½	—1
1¼	1	Air-Way El Appl	5	1	1	1	
13⅜	10⅝	Alas Juneau (.60a)	26	12⅛	11⅞	12	— ⅛
1⅝	1¼	Alleghany Corp	21	1⅜	1¼	1¼	
17⅜	12	Alleghany pf xw	1	12	12	12	Feb 9
17⅞	11¼	Alleghany pf$30ww	4	13¾	13¼	13⅜	— ½
17¼	12	Alleghany pf$40ww	1	12½	12½	12½	— ⅜
17½	13½	Alleghany pr pf	1	14¾	14¾	14¾	Feb 17
21¾	15½	Allegheny Steel	13	17⅜	16½	16½	— ⅛
9⅞	7½	Allen Industries	1	7⅞	7⅞	7⅞	Feb 17
176½	154½	Al Chem&Dye(6a)	9	164	162	163	+1
9⅝	8	Allied Kid (1)	9	8½	8	8	—1
14⅜	11	Allied Mills (2g)	2	13¾	13½	13¾	+ ½
9⅜	6½	Allied Strs	10	7⅜	7⅛	7⅜	— ¼
53½	42	Allied St pf (5)	1	45	45	45	Feb 15
51¾	38	Allis-Ch Mfg (⅜e)	38	45⅝	43	43¾	—1
15¼	11¾	Alpha P Cem (1)	1	13	13	13	Feb 16
3⅜	2⅛	Amal Leather	6	2⅝	2½	2½	
24	18¼	Amal Leath pf	1	19	19	19	+ ¾
68½	57	Amerada Corp (2)	2	67¼	67¼	67¼	+1¼
66	55	Am Ag Ch Del (7¾g)	2	55	55	55	Feb 5
15⅞	11	Am Bk Note (¼e)	2	14	14	14	
42½	30⅞	Am Bk Shoe(3.40g)	10	38½	36⅝	37½	+ ½
86½	70¾	Am Can (4)	10	87	85½	85¾	— ¾
167	163	Am Can pf (7)	1	165	165	165	Feb 15
27½	19½	Am Car&Fdy(¼g)	3	22⅞	22¼	22¼	— ¼
50	37	Am Car&F pf (4g)	1	41¼	41¼	41¼	
17⅝	12⅝	Am Ch & Cab (¼e)	14	15⅝	14½	14½	— ⅝
100½	93	Am Ch&Cbl pf (5)	1	89½	89½	89½	—3½
102½	95	Am Chicle (4a)	1	102½	102½	102½	Feb 17
8	6	Am Colortype	1	6⅝	6⅝	6⅝	Feb 16
13¾	10½	Am Com Alco (½g)	2	12½	12½	12½	
16¾	13¼	Am Crystal S (½e)	10	14⅛	14	14	
4¾	3⅝	Am Encaus Tiling	5	4	4	4	
6½	5	Am European	1	5	5	5	Feb 3
4⅜	3	Am & Foreign Pow	8	3⅜	3¼	3¼	— ¼
19	12	Am & F P $6 pf	3	15	15	15	— ½
24	16⅜	Am & F P $7 pf	1	17¾	17¾	17¾	— ¼
11½	7½	Am & F P 2 pf	2	8½	8¼	8½	Feb 17
12	10	Am-Hawaii SS (1a)	2	11	11	11	
4⅜	3	Am Hide&Leather	16	3⅞	3⅝	3⅝	
26	20	Am Hide & L pf (3)	2	22	21⅞	22	+2
37¾	33⅞	Am Home Pr (2.40)	2	35⅞	35⅝	35⅞	Feb 15
2	1⅝	Am Ice	4	1⅞	1⅞	1⅞	
16½	15½	Am Ice pf (2½g)	2	16½	15¼	16½	Feb 7
7⅞	5¾	Am International	1	6¾	6¾	6¾	+ ⅝
23¼	16½	Am Locomotive	8	21¼	19¾	20½	+ ⅛
74½	56	Am Locom pf (7g)	1	59½	59½	59½	Feb 17
14½	12⅝	Am M & Fdy (.20e)	4	13⅝	13¼	13⅝	+ ⅛
5¼	3¾	Am M & Met	2	4⅜	4⅜	4⅜	— ⅛
38¾	29	Am Metal (3g)	6	33¼	33	33	+ ¾
104	103	Am Met 6% pf (6)	2	103	103	103	Jan 31
7⅛	4	Am Pow & Lt	10	5	4¾	4¾	— ⅛
40½	26	Am P & L $6pf(5⅝g)	7	29¾	29	29	—1
33	22	AmP&L$5pf(4.68¾g)	6	25¾	25	25	— ½
13⅞	11⅛	Am Rad&St S (.60)	83	13½	12¾	13⅛	— ⅜
22⅞	17¼	Am Roll Mill	16	20	19	19⅛	— ⅜
78	66	Am Roll M pf (4½)	4	72	71⅞	72	— ¾
20⅞	17	Am Safety Raz (2)	1	18⅝	18⅝	18⅝	+ ⅝
14¼	10	Am Seating (1¼g)	1	11	11	11	
56¾	44¼	Am Sm&R (¾e)	47	51¼	48¾	49⅞	— ⅛
131	121	Am Sm&R pf (7)	1	121	121	121	Feb 17
51¾	50½	Am Snuff Co (3a)	1	50½	50½	50½	— ¼
34¾	22⅝	Am Stl Fdrs (¼e)	24	28⅝	26	27¼	— ⅞
11¾	8¼	Am Stores	1	9⅝	9⅝	9⅝	+ ⅛
31	25	Am Sugar Ref (2)	1	30	30	30	Feb 17
112	108½	Am Sugar pf (7)	1	110	110	110	Feb 15
18½	17	Am Sumat Tob (1a)	1	17¾	17¾	17¾	Feb 16
149¾	127½	Am Tel & Tel (9)	21	138⅝	137	137	—1⅛
71	60¾	Am Tobacco (5)	5	63	62¾	63	Feb 15
72¾	63½	Am Tob B (5)	3	65⅞	65⅛	65⅛	+ ⅜
139⅝	138⅜	Am Tob pf (6)	3	139¼	139	139¼	Feb 17
7⅞	5⅛	Am Type Fdrs	10	6½	6	6	— ¼
13½	8⅝	Am Wat Wks	16	9⅝	9⅛	9⅛	+ ⅜
86	76	Am W W 1 pf (6)	1	76¼	76¼	76¼	+ ⅜
5⅝	4	Am Woolen	7	5½	5¼	5¼	— ¼
34⅝	27	Am Wool pf	14	35½	34	34½	
8½	4¾	Am Zinc L&S	52	7⅜	7	7¼	— ⅛
40	34	Am Zinc pr pf(2½g)	2	37½	37½	37½	Jan 7
36¾	27¾	Anaconda (1¾g)	278	33⅜	31¾	32¼	— ⅝
50	36	Anacon W & C	1	40	39½	39½	— ⅜
18	15⅛	Anchor Hk Gl(.60a)	13	17⅛	17	17⅛	+ ⅞
19	11½	Andes Copper (½g)	3	14⅜	14⅜	14⅜	+ ⅛
		A P W Paper	6	5	3⅞	5	Dec 31
30¼	25¾	Arch-Dan-M (½e)	1	29	29	29	Feb 16
100½	95	Armour Del pf (7)	1	98⅝	98⅝	98⅝	Feb 15
6⅞	5½	Armour Ill (.70g)	29	6⅛	6	6	
72	58	Arm Ill pr pf (6)	8	62	59⅞	60	—2
94½	90	Arm Ill pf (7)	1	94½	94½	94½	Jan 31
39	30¼	Armstrong Crk (¼e)	6	33⅜	32⅝	32⅞	— ⅝
7½	6⅛	Arnold Const (¼e)	1	6¾	6¾	6¾	— ¼
5⅛	2¼	Artloom Corp	1	3⅞	3⅞	3⅞	— ⅜
8⅜	6⅜	Assd Dry Goods	11	7⅜	7	7	— ⅛
69	66	Assd D Gd 1 pf (6)	1	66	66	66	Feb 7
		Assd D Gd 2 pf (7g)	1	83½	83¼	83¼	Nov 23
35	32	Associates Inv (3a)	1	33	33	33	Feb 17
42	32	Atch T&SF (2g)	42	37	35	35½	—1⅜
72	60½	Atch T&SF pf (5)	5	65	63⅞	64⅞	Feb 17
27⅞	20¼	Atl Cst Line (1½g)	10	24⅜	22¾	22¾	—1⅜
7¾	5⅝	Atl G & W Indies	1	7	7	7	Feb 17
14½	9	Atl G & W In pf	1	12	12	12	Feb 17
22¼	20	Atl Refining (1)	*19	22⅝	22	22½	+ ¼
107	104¼	Atl Refining pf (4)	2	105¾	105½	105½	+1¼
9⅞	7¼	Atlas Corp (.80)	6	7¾	7⅝	7¾	— ¼
43	39½	Atlas Corp pf (3)	1	40	40	40	Feb 15
48	42	Atlas Pow (½e)	1	43	43	43	Feb 11
7⅜	4⅞	Atlas Tack (½g)	2	6	6	6	Feb 17
6½	3¼	Auburn Auto	7	4⅜	4⅜	4⅜	
3⅛	2¼	Austin Nichols	1	2⅞	2⅞	2¼	Feb 4
4⅜	3½	Aviation Corp	8	3¾	3½	3½	
		B					
9¾	7⅜	Bald Loco ct	45	9¾	9	9⅜	
10⅞	7¾	Balt & Ohio	20	9⅝	9⅛	9⅜	— ⅛
13⅝	9½	Balt & Ohio pf	7	11½	11⅛	11½	
33	30	Bangor & Ar (2½)	1	31	31	31	Feb 14
18	14⅝	Barber Co (1g)	6	17⅝	16¾	16¾	— ⅞
10½	8	Barker Bros (¾g)	3	8¼	8¼	8¼	
16⅛	13	Barnsdall Oil (1)	22	15⅜	14½	14¾	— ⅛
12¾	10½	Bayuk Cigar (¾a)	3	11⅞	11⅞	11⅞	+ ⅞
17¾	15¼	Beatrice Cream(1a)	2	17	16⅞	16⅞	Feb 17
96½	92½	Beat Crm pf ww(5)	1	92½	92½	92½	Feb 4
102¼	97	Beech-Nut Pk (4a)	1	103½	103½	103½	+1¼
8⅜	7¼	Belding-Hem (¼e)	4	8	7⅞	7⅞	+ ⅛
83	82	Belg N R pf (3.27g)	8	82	82	82	Feb 16
14⅞	10⅞	Bendix Aviat (1)	11	13	12¼	12¼	— ⅜
18	16⅜	Benef Ind Ln (2g)	4	18⅛	18⅛	18⅛	+ ⅛
38½	29	Best & Co (2½a)	3	38	37½	37½	+ ⅝
65⅞	50½	Beth Steel	143	57⅝	55	56	— ¾
16½	14½	Beth Stl 5% pf (1)	2	15	14⅝	14⅝	
98½	89½	Beth Stl 7% pf (7)	1	93	93	93	
28	20¼	Bigelow-Sanf	1	23	23	23	
17⅞	12¼	Black & Decker (1)	3	15	14¾	14¾	— ⅛
14	11¼	Blaw-Knox (1.20g)	19	13⅛	12½	12½	— ½
35½	25⅞	Boeing Air (.40g)	34	28⅞	27	27½	— ¾
30	23½	Bohn Al&Brass(4g)	2	26⅜	26¼	26¼	+ ⅛
13⅞	12½	Bond Strs (1.60)	15	12¾	12¾	12¾	Feb 17
19⅝	17⅛	Borden Co (1.60)	7	18	17⅝	17⅝	
28½	21½	Borg-Warner (2a)	32	25⅝	23¾	23¾	—1
4¾	3⅝	Boston & Maine	4	3⅝	3⅝	3⅝	— ⅛
22¼	16¾	Bower Roll Br (½e)	3	18	17⅝	18	Feb 16
10⅞	7⅞	Bridgprt Br (¾g)	5	9⅝	9½	9½	— ⅛
26¼	19¾	Briggs Mfg (4g)	10	24	23¾	23¾	— ½
30½	23	Briggs&Strat (3½g)	1	24	24	24	Feb 14
34	28	Bristol-Myers(2.40)	1	30½	30½	30½	Feb 17
2¾	1¾	Bklyn & Qu Trans	1	2	2	2	Feb 16
9⅜	6⅝	Bklyn&Q Trans pf	4	8¾	8¼	8¼	— ⅛
13⅝	8⅝	Bkly-Man Tr	9	11⅛	11	11	— ⅜
37	25½	Bklyn-M Tr pf (6)	2	33⅛	32	32	—2
21⅞	14½	Bklyn Un Gas	5	17	16¼	17	Feb 17
41	35	Brown Shoe (3)	1	39	39	39	Feb 9
10	7⅝	Brunswk Balke(1g)	3	8¼	8⅛	8⅛	— ⅛
9¾	7½	Bucyrus-Erie (¾g)	4	8¾	8⅝	8⅝	
6⅜	4½	Budd Mfg	11	5⅜	5⅛	5⅛	— ⅛
5⅝	3⅝	Budd Wheel (.20g)	4	4⅛	4⅛	4⅛	+ ⅛
20	15½	Bullard Co (¼e)	1	18⅜	18⅜	18⅜	Feb 17
31½	24½	Bulova Watch (4)	6	28¾	28	28	—1¼
8½	7	Burling Mills (1)	2	7½	7½	7⅛	+ ¼
20¼	16¼	Burr Add M (.20e)	2	18⅛	18	18⅛	+ ½
3½	2	Bush Terminal	2	2½	2½	2½	Feb 16
11	7	Bush Term 7% deb	2	8	8	8	Feb 17
8½	6⅞	Butler Bros (.60)	10	8	7⅞	7⅞	+ ¼
20⅞	19	Butler Bros pf(1½)	2	20	19⅞	20	Feb 17
4⅜	3	Butte Cop & Z (.10g)	2	3½	3½	3½	— ⅛
11⅝	8⅝	Byers (A M) Co	1	9⅝	9⅝	9⅝	
19¾	15¼	Byron Jacksn (½e)	2	18¼	18	18	— ½
		C					
24½	19	Calif Pack (1½a)	6	22	22	22	+1
		Calif Pack pf(2½)	1	49¼	49¼	49¼	
2½	1½	Callahan Z-Lead	6	2	1⅞	1⅞	
10¼	6⅞	Calumet&Hec(1.10g)	10	9	8⅝	8⅝	— ⅛
15⅝	10	Campbell Wyant(1)	10	14⅛	13½	13½	— ½
19¼	13½	Can Dry G Ale	57	19¼	17⅞	18⅛	— ⅞
8⅝	6⅞	Canad Pacific	25	6⅞	6¾	6⅞	
36	29	Cannon Mills (½e)	1	34	34	34	Feb 14
6⅞	4⅞	Capital Ad A (½g)	2	6⅜	6⅜	6⅜	+ ⅛
18	15½	Carpenter St(1.85g)	1	16½	16½	16½	Feb 16
4½	3½	Carriers&Gn (.35g)	1	3¾	3¾	3¾	
97½	79	Case (J I) Co (6g)	21	95	92	92½	—1½
55½	39¼	Caterpil Trac (½e)	16	48¼	46	47	—1¼
102¼	100⅛	Caterp Trac pf (5)	1	101	101	101	+1½
18⅞	14	Celanese Corp	8	16¼	15⅝	15⅝	— ⅛
94	92	Celanese pr pf (7)	1	94	94	94	Jan 12
25½	18	Celotex Cp (1.20g)	2	22⅞	22⅛	22⅛	+1½
28	26	Cent Aguirre (3.38g)	1	27⅜	27⅜	27⅜	Feb 17
4⅛	3¼	Cent Foundry	2	3⅝	3⅝	3⅝	— ⅛
11	9⅛	Cent R R N J	1	10	10	10	Feb 16
8¼	6	Cent Vio Sug (½g)	2	7¼	7¼	7¼	Feb 8
5½	4¼	CenturyRibM(.10e)	1	4¼	4¼	4¼	Feb 8
46½	35½	Cerro de Pas (1e)	28	41½	38¾	39	—1¼
8⅝	6	Certain-teed Prod	9	8¼	7⅞	7⅞	— ⅝
30½	27	Champ P&F (¼e)	1	28½	28½	28½	Feb 17
12¼	7¼	Checker Cab	1	10	10	10	Feb 8
38⅛	31⅞	Ches & Ohio (1½e)	21	33⅝	32¾	33	— ⅝
89	88	Ches & Oh pf (4)	1	88	88	88	Feb 9
46½	37¼	Ches Corp (3a)	5	41	40	40	— ½
1⅜	⅝	Chi & E Ill	1	1	1	1	Feb 2
3¾	2⅝	Chi & E Ill pf	3	2½	2⅝	3⅛	Feb 3
1⅜	1	Chi & N West	4	1⅜	1⅜	1⅜	
4⅜	3	Chi & N West pf	1	3⅝	3⅝	3⅝	+ ⅛
1¼	⅝	Chi Grt West	1	⅝	⅝	⅝	Feb 17
5⅜	3	Chi Grt W pf	2	4⅞	4⅞	4⅞	Feb 15
14	11	Chi Mail Or (¼e)	2	12⅞	12⅞	12⅞	+ ⅛
1	⅝	Chi M St P & P	25	⅝	⅝	⅝	Feb 17
1⅝	1⅛	Chi M St P & P pf	17	1⅜	1¼	1¼	Feb 17
12⅞	9⅝	Chi Pneu Tool	1	10⅝	10⅝	10⅝	— ⅛
32½	27	Chi Pneu T cv pf (3)	1	27	27	27	Feb 9
1⅛	⅝	Chi Rk Is & Pac	1	1⅛	1⅛	1⅛	Feb 14
2⅛	1⅛	C R I & Pac 6% pf	2	1⅜	1⅜	1⅜	Feb 16
2⅞	1⅝	C R I & Pac 7% pf	1	2¼	2¼	2¼	+ ⅛
12⅝	9⅜	Chi Yell Cab (1⅛g)	1	10	10	10	+ ¼
16⅛	12⅜	Chick Oot Oil (½e)	4	16⅛	16⅛	16⅛	+ ⅝
6⅞	3⅝	Childs Co	8	5⅝	5	5	— ⅜
63⅞	46⅝	Chrysler Corp (10g)	155	57¼	54⅝	55¼	— ⅝
12⅛	11⅛	City Ice & Fuel (2)	2	11⅝	11⅝	11⅝	+ ⅝
3⅝	3⅜	City Stores	1	3	3	3	Feb 17

1938 High	1938 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
24	17½	Clark Equip	2	19	19	19	
26½	19⅝	Clev Graph B(2.80g)	8	22½	21½	21½	— ½
40⅝	33½	Climax Moly (1.70g)	7	39½	38	38	—1½
15½	13½	Cluett Peabody (1)	18	15½	15	15	— ⅜
125	112	Coca-Cola (3a)	9	121	120	120	
59	58	Coca-Cola A (3)	8	58½	58½	58½	+ ⅜
11⅞	8½	Colgate-Palm P	67	9¼	8¾	8⅞	— ⅜
95½	87½	Colgate-Pm P pf (6)	1	87½	87½	87½	Feb 11
27⅝	20⅛	Coll & Aik (½e)	1	24	24	24	
20	15	Col Fuel & Iron (1g)	8	16⅝	15⅞	15⅞	— ⅜
22¼	17⅝	Colm Bdcst A (.40e)	3	19⅝	19⅝	19⅝	— ⅜
21¼	17⅛	Colm Bdcst B (.40e)	1	19	19	19	— ¼
9⅝	6⅞	Colum G&El (.45g)	26	7⅛	7⅛	7⅛	— ¼
79	68	Colum G & E pf A(6)	1	68	68	68	Feb 16
15½	11⅞	Colum Pict vtc (1)	1	13¾	13¾	13¾	+ ¼
33	30	Colum Pict pf (2¾)	1	32	32	32	Feb 17
76	62¼	Colum Carbon (4)	3	68¾	68	68	
38¾	31⅛	Coml Credit (4a)	28	35¾	34½	34½	—1⅝
86	86	Coml Cred pf (4¼)	1	88	88	88	+2
44⅜	36	Coml Invest Tr (4a)	14	40⅛	39½	39½	—1½
96⅞	93	Com In T cv pf(4¼)	2	96	96	96	— ½
10	7⅜	Coml Solvents (.60)	6	8⅝	8¼	8⅝	
2	1½	Comwlth & South	62	1⅝	1½	1½	
42¼	30	Com&South pf (¾k)	2	33	33	33	+ ⅜
27⅝	22¾	Comwlth Ed (1¼)	5	25	24½	24½	— ½
7⅛	6	Conde Nast	3	6	6	6	Feb 7
24½	20½	Congoleum-N (¼e)	5	22½	22¼	22½	
8	7¼	Congress Cigar (1g)	1	6⅞	6⅞	6⅞	Feb 7
19½	13¾	Consol Aircr (½g)	8	15¾	15	15¼	— ½
8	6½	Consol Cigar (¾e)	2	7	7	7	+ ⅛
25⅞	20¼	Consol Edison (½e)	22	21½	21¼	21⅜	— ⅜
96½	90	Consol Ed pf (5)	6	92	91¾	91¾	— ¾
1⅞	1¼	Consol Film Ind	2	1⅜	1⅜	1⅜	+ ⅛
6⅞	5½	Consol Film pf (⅛g)	7	6⅛	5¼	5¼	— ¼
5¾	4⅛	Consol Laundries	3	4½	4⅜	4⅜	
10½	8½	Consol Oil (.80)	30	9½	9⅛	9¼	— ¼
		Consol Oil $5 pf (5)	1	100	100	100	Dec 24
7½	3⅞	Consol RR Cuba pf	8	6¼	5⅝	5⅝	Feb 17
½	⅜	Consol Textile	1	⅜	⅜	⅜	— ⅛
5⅝	3⅜	Consol'n Coal	2	3½	3½	3½	Feb 15
22	13½	Consol'n Coal pf	2	16	16	16	Feb 10
86½	83⅝	Consum Pw pf (4½)	3	85	84	84	Feb 15
16⅜	12⅝	Container Cp (1.20)	6	14⅞	14⅛	14⅛	+ ⅛
16½	10¾	Cont Bak A	3	14⅜	14⅛	14⅛	— ¼
2⅜	1½	Cont Bak B	7	2	2	2	
82½	73	Cont Bak pf (8)	1	80½	80½	80½	Feb 17
45⅜	38¼	Cont Can (½e)	13	42⅜	42	42	—1
110	107	Cont Can pf (4½)	1	110	110	110	
9⅝	7½	Cont Diam Fib	2	8¼	8¼	8¼	
32	27½	Cont Ins (1.60a)	9	30	29⅞	30	+ ¾
1⅜	1¼	Cont Motors	6	1⅜	1¼	1¼	— ⅛
34⅜	27½	Cont Oil Del (¼e)	43	30⅜	29¼	29½	— ½
16½	12½	Cont Steel (1⅜g)	1	13⅛	13⅛	13⅛	
65½	58⅝	Corn Products (3)	3	64¼	64	64	— ½
166	164	Corn Prod pf (7)	1	166	166	166	Feb 14
4⅜	3¾	Coty Inc (.10g)	5	4	4	4	Feb 17
27	19	Crane Co (1g)	21	26⅝	25¼	25½	— ¼
98	90	Crane Co cv pf (5)	2	93	93	93	+1
25	21⅞	Cream of Wh (½e)	1	23	23	23	
10½	8	Crosley Radio	2	9¾	9½	9½	Feb 15
39⅞	31⅛	Crown Cork&S(½e)	9	34⅜	33⅜	33⅜	— ⅜
37	34½	Cro Ck pf ww (2¼)	8	34⅜	33⅜	33⅝	— ⅜
33¾	30	Cro Ck pf xw (2¼)	3	32½	32½	32½	Feb 16
12¼	9⅛	Crown Zeller (¼e)	4	10⅛	10	10	— ⅛
72½	66	Crown Zeller pf (5)	1	67½	67½	67½	Feb 3
44⅜	31⅞	Crucible Steel	12	37	35	35⅛	— ⅞
94½	80	Crucible Stl pf(1¾k)	1	83	83	83	+1
1¼	½	Cuba Co	2	⅝	⅝	⅝	
5⅝	4	Cuban-Am Sugar	3	5	5	5	— ⅛
18½	15	Cudahy Pack	1	16½	16½	16½	— ½
7⅛	5	Curtis Publishg	1	6½	6½	6½	— ½
50¼	39	Curtis Pub pf (2k)	3	47¾	46¾	46¾	+2¼
5¼	4	Curtiss-Wright	21	4⅜	4¼	4¼	
18⅝	13¾	Curtiss-Wr A (½g)	11	16¼	15⅞	16	
24¼	15⅛	Cutler-Ham (¼g)	7	18	17⅝	17⅝	+ ¼
		D					
7	5¾	Davega Stores (¾)	1	6	6	6	Feb 17
15⅛	13⅝	Davega Strs pf (1¼)	1	15	15	15	Feb 17
9½	8¼	Davison Chem (.60g)	2	9½	9¼	9½	Feb 17
25⅛	18¼	Deere & Co	241	23⅝	21⅜	22⅛	— ½
25	21⅞	Deere&Co pf (1.40)	3	22½	22½	22½	+ ⅛
15½	12	Deisel-Wem-Gil (2g)	2	12⅝	12⅝	12⅝	+ ⅛
17⅞	13½	Del & Hudson	2	16	15¼	15¼	— ⅛
8⅝	6⅛	Del Lack & West	10	7½	7	7	— ⅜
2½	1⅞	Den & Rio G W pf	1	2	2	2	+ ⅛
108	89	Detroit Edison (2e)	2	95	94	95	+1
26⅝	20¾	Diamond Mch (½e)	1	26⅛	26⅛	26⅛	+ ⅛
36	31½	Dia Match pf (1½)	2	35⅝	35⅝	35⅝	Feb 17
9¼	6¾	Diam T Motor (1)	3	7⅛	7	7	— ⅛
16	12⅞	Distil Cp-Seag(½e)	10	15⅝	15½	15½	
73	66	Dist Cp-S pf ww (5)	2	71¼	71	71¼	+1¼
17	15⅜	Dixie Vortex (1½)	1	15⅞	15⅞	15⅞	Feb 10
22½	17⅝	Doehler Die Cs (2g)	1	19⅝	19¾	19¾	— ⅛
60⅜	53¾	Dome Mines (1e)	12	57⅞	57⅝	57¾	— ¼
8¼	6	Dominion Stores	1	6½	6½	6½	Feb 16
46¼	35	Douglas Aircraft	36	40½	38½	39	— ½
100½	87⅞	Dow Chem (¾e)	3	101½	100¾	101½	+1⅝
22	19¼	Dresser Mfg A(1⅛g)	1	19⅞	19⅞	19⅞	Feb 9
12⅝	8¾	Dresser Mfg B	2	10½	10¼	10¼	+ ⅛
⅜	⅛	Duluth So Sh & Atl	3	¼	¼	¼	Feb 17
⅝	⅜	Duluth S S & A pf	1	½	½	½	Feb 17
3½	2½	Dunhill Int	1	2½	2½	2½	Feb 3
10	10	Duplan Silk (1)	5	10	10	10	Feb 3
120⅝	106	du Pont de N(6¼g)	36	120	116	116	—2¼
135¼	132	du Pont deb (6)	3	135½	135¼	135½	+ ½
113⅜	111	du Pont pf (4½)	1	113¾	113⅜	113⅜	Feb 15
		E					
7⅛	5	Eastern Roll Mills	3	6	6	6	+ ½
167	149½	Eastman Kod(3½e)	3	156	156	156	+1⅝
21⅝	15½	Eaton Mfg (¼e)	4	17½	17	17⅛	+ ⅛
4⅜	3¼	Eitingon Schild	1	3⅜	3⅜	3⅜	+ ⅛
4	3⅛	El&Mus Ind (.19g)	2	3⅜	3⅛	3⅛	Feb 17
21½	15⅝	El Auto Lite (2.60g)	8	18⅝	18¼	18¼	— ⅛
10⅝	8⅜	Elec Boat (.60g)	9	9½	9⅛	9⅛	— ⅛
13⅝	8¼	El Power & Lt	24	10	9	9⅜	— ⅜
40	26	El Pow&Lt $6 pf	2	31¾	31⅜	31¾	+1⅜
43	30	El Pow&Lt pf	2	33¾	33½	33½	—1
30¾	26	El Stor Bat (2½g)	2	28⅛	28	28	— ½
¾	⅝	Elk Horn Coal	1	⅝	⅝	⅝	Feb 9
2⅞	1¾	Elk Horn C pf	1	1⅞	1⅞	1⅞	— ⅛
20¾	17	El Paso N Gas (2a)	6	19⅛	19	19	+ ⅛
40⅝	34⅞	Endicott-John (3)	1	37¼	37¼	37¼	Feb 9
6⅛	3⅝	Eng Pub Service	14	4½	4⅛	4⅛	— ⅛
49⅞	40	Eng P S $5 pf (5)	2	42½	42½	42½	+ ⅛
54	43½	Eng PS pf ww (5½)	1	45⅝	45⅝	45⅝	+ ⅜
62½	50	Eng PS $6 pf (6)	1	50	50	50	Jan 31
2⅝	1⅝	Equit Off Bldg	1	2¼	2¼	2¼	
6¼	3	Erie R R	1	3⅝	3⅝	3⅝	
9⅞	5⅛	Erie 1 pf	3	6⅛	6	6	Feb 15
7	3⅝	Erie 2 pf	1	4	4	4	Feb 15
5¼	3⅝	Eureka V Cleaner	1	4	4	4	
10⅛	7⅛	Evans Products	2	8⅝	8⅛	8⅛	— ⅝
1¾	1⅜	Exchange Buffet	2	1½	1½	1½	Feb 4
		F					
33½	24	Fairbanks M (1)	12	28½	27	27½	— ½
		Fairbanks M pf (6)	1	150	150	150	Mar 31
33	28½	Fajardo Sugar (1e)	6	33	32¼	32⅜	+ ⅝
10½	8	Fed Lt & Trac (1g)	1	9¼	9¼	9¼	+ ¼
74	70	Fed Mng&Smlt (5g)	1	70	70	70	Jan 21
98⅜	96½	Fed M & Sm pf (7)	2	96½	96½	96½	Feb 2
4⅜	2⅞	Fed Mot Truck	1	3½	3½	3½	+ ⅛
4⅜	3	Fed Screw Works	1	3	3	3	Feb 3
2	1⅜	Fed Wat Svc A	2	1⅝	1⅝	1⅝	Feb 17
18⅝	14⅜	Federat D Sts (¼e)	2	17	17	17	+1
79	67⅛	Fed D Strs pf (4¼)	2	75	75	75	— ½
32⅝	27	Fid P F Ins (1.60a)	3	31½	31½	31½	+ ½
25¼	18⅞	Firestn T&R (½e)	16	21⅝	21⅝	21⅝	— ⅜
92	89	Firest T&R pf (6)	4	88½	88½	88½	— ⅜
34⅞	28	First Nat Strs (⅝e)	12	33⅝	32	32	—2
18⅜	14⅜	Flintkote (1)	28	18⅜	16⅞	17⅝	— ⅛
29½	23½	Florence Stv(3¼g)	1	23½	23½	23½	Feb 17
21	16	Florsheim Sh A(¼e)	2	16	16	16	Feb 11
3	2⅛	Follansbee Bros	2	2⅛	2⅛	2⅛	
33½	26⅛	Food Machin (2½)	9	30½	29¾	30	
20½	14⅜	Foster Wheeler	6	16⅝	16⅜	16⅜	— ⅜
5⅝	3½	Francisco Sugar	9	4⅝	4¼	4¼	+ ⅛
28	22½	Freeport Sulph (2)	17	27⅛	26½	26⅝	+ ⅝
		G					
2⅛	1¾	Gabriel Co A	5	1¾	1¾	1¾	
5	3½	Gair (Robert)	8	4⅜	4¼	4⅜	+ ¼
16	12½	Gair (Robert) pf	1	12⅜	12⅜	12⅜	Feb 17
7½	5¼	Gar Wood Ind (¼g)	2	6⅜	6¼	6¼	— ⅛
7⅛	5¼	Gen Am Investors	3	6¼	6¼	6¼	Feb 17
97	93¾	Gen Am Inv pf (6)	1	97	97	97	
45½	35¼	Gen Am Tr (3½g)	2	40½	40¼	40½	— ½
9	7½	Gen Baking (.60a)	4	8	7⅞	7⅞	
5⅛	3½	Gen Bronze	6	4⅜	4⅛	4⅛	+ ¼
13	8⅝	Gen Cable	4	10⅜	10	10	— ⅝
25⅞	17½	Gen Cable A	4	20⅜	20	20	
72	58	Gen Cable pf (7g)	1	61	61	61	+2
27¾	24⅜	Gen Cigar (3g)	3	25½	25⅛	25½	Feb 16
45½	36⅛	Gen Elec (2.20g)	93	40½	39⅜	39½	— ⅜
33⅝	30	Gen Foods (2)	9	32	31½	31⅝	— ½
1⅝	1	Gen Gas & Elec A	7	1⅛	1	1	Feb 17
57¼	50⅜	Gen Mills (3)	3	54	54	54	+ ½
38¼	29⅝	Gen Motors (¼e)	143	35⅝	34⅛	34½	— ½
116	112½	Gen Motors pf (5)	3	113⅝	113	113	Feb 15
5¾	4½	Gen Out Advert	9	5	5	5	Feb 16
31½	26	Gen Out Ad A(1½g)	2	27	27	27	Feb 17
9⅞	7⅛	Gen Print Ink (.90g)	1	8¼	8¼	8¼	— ⅛
2¼	1⅝	Gen Pub Service	2	1⅝	1⅝	1⅝	+ ⅛
26½	18⅝	Gen Ry Sig (¼e)	2	23	23	23	+1¼
2	1⅛	Gen Real & Util	6	1⅝	1½	1½	— ⅛
19	15	Gen Real & Util pf	2	18½	18¼	18½	Feb 17
28	19½	Gen Refract (2g)	11	22¾	22¼	22½	
14	10⅜	Gen Thea Eq (1¼g)	7	12⅛	11⅝	11⅝	Feb 17
20	15½	Gen Time Inst (1)	2	16⅛	16⅛	16⅛	+ ⅛
14½	10⅛	Gen T & Rub(½g)	5	13	12½	12½	— ¾
10⅝	9½	Gillette Saf R (1)	4	9⅞	9¾	9⅞	+ ⅛
60½	55⅛	Gillette Saf R pf(5)	2	58	58	58	+ ⅝
9⅝	6⅞	Gimbel Bros	8	7⅞	7⅞	7⅞	
58	50	Gimbel Brs $6 pf(6)	2	50	50	50	Feb 15
27¼	20½	Glidden Co (2)	15	24⅝	23¾	24⅛	+1
51½	42⅞	Glidden cv pf (2¼)	1	42⅞	42⅞	42⅞	Feb 15
3⅛	2⅛	Gobel (Adolph)	1	2¼	2¼	2¼	Feb 17
3⅞	3	Goebel Brew (.20a)	1	3⅜	3⅜	3⅜	+ ⅛
19¼	13⅝	Goodrich (B F)(1g)	83	18⅛	16⅝	17⅝	— ¼
57½	46½	Goodrich (BF) pf(5)	3	53½	52⅜	52¾	+3½
23	17¼	Goodyr T & R (¼e)	99	22¾	21⅛	21⅞	— ⅜
88½	76	Goodyr T&R pf (5)	1	84¼	83½	84¼	+ ¾
4⅞	3½	Goth Silk Hosiery	1	4	4	4	
2	1¼	Graham-Paige Mot	11	1⅜	1¼	1⅜	
6⅛	4⅛	Granby Con Min	9	5½	4⅞	5	— ¼
1⅞	1⅛	Grand Union	1	1⅝	1⅝	1⅝	+ ⅛
13⅝	11¼	Grand Un pf (⅛k)	1	12⅛	12⅛	12⅛	Feb 13
18¼	13¾	Granite Cy St(1⅛g)	5	15	15	15	
27⅝	22¼	Grant (W T) (.85e)	4	24⅝	24⅛	24⅛	
23	20	Grant (WT) pf (1)	1	23	23	23	Feb 17
15½	11⅜	Gt Nor I Ore ct(⅜e)	9	13⅝	13½	13⅝	— ¼
26¼	19	Gt North Ry pf(2g)	28	22⅝	22¼	22¼	— ⅜
32	26¼	Gt Wst Sug (2.40a)	5	29¼	28⅝	28⅝	— ½
31⅝	16	Green (H L)(1.60a)	5	17	17	17	— ½
10⅝	8¼	Greyhnd Crp (.90a)	38	9⅝	9½	9⅝	+ ⅛
8¼	7½	Greyhound pf (.55)	7	8	7⅞	7⅞	— ⅛
1¾	1⅛	Guantan Sugar	4	1⅛	1⅛	1⅛	Feb 17
6	5	Gulf Mob & North	1	6	6	6	Feb 16
19	15⅛	Gulf M&N pf (2½g)	1	17¼	17¼	17¼	Feb 16
25⅛	25	Hack Water (1⅛g)	1	25	25	25	Feb 15

1938 High	1938 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
7	5⅝	Hall (WF) Printing	2	6	6	6	— ⅛
21¼	17	Hamil Watch (¼e)	1	17	17	17	Feb 15
25	20	Harb-Walker (¼e)	7	21	20½	20½	— ½
7⅜	5	Hat Corp A (.20e)	1	6½	6½	6½	Feb 17
2⅜	1⅞	Hayes Body	3	2	2	2	Feb 16
93	86	Hazel-Atlas Gl (5)	1	93½	93½	93½	+2⅛
7⅞	6	Hecker Prod (.60)	10	7	6⅞	6⅞	
90½	89	Helme (GW) (5a)	1	90½	90½	90½	Jan 27
17	12⅝	Hercules Motor (1)	5	14⅝	14½	14½	+ ¼
58	49⅝	Hercules Pow (¾g)	2	55	55	55	+ ½
43½	42⅛	Hershey Choc (3)	1	42⅛	42⅛	42⅛	Feb 9
93	84⅜	Hersh Ch cv pf (4a)	1	90½	90½	90½	Feb 17
19½	18⅛	Hinde&Dau Pap(2)	1	18⅛	18⅛	18⅛	Feb 16
22½	17	Holland Furn (½e)	2	21	21	21	+ ⅜
11	8⅛	Hollander (A)	2	8½	8⅜	8½	+ ⅜
25¼	18⅛	Holly Sugar (2¼e)	2	19½	19	19	
65⅝	52½	Homestake M (4½)	13	60⅜	60¼	60½	
25	21⅞	Houd-HershA(2½)	1	22	22	22	Feb 15
11⅞	8¼	Houd-HershB(1½)	8	10⅛	9⅝	9⅝	— ⅜
50⅝	46½	Household Fin(4a)	3	50⅝	50⅝	50⅝	Feb 15
85	83½	Household F pf(5)	3	85	85	85	Feb 15
8⅞	6¼	Houston Oil	28	7⅝	7½	7½	— ¼
53⅝	41½	Howe Sound (3a)	8	50	49	49	— ¼
2⅜	1½	Hudson & Man	1	2	2	2	+ ½
7½	5⅝	Hudson & Man pf	6	5⅞	5⅞	5⅞	Feb 11
10	6⅝	Hudson Motor(¼g)	3	8⅜	8⅜	8⅜	
1⅞	1⅛	Hupp Motor	26	1¼	1⅛	1⅛	
		I					
11¾	8⅜	Illinois Central	6	11⅛	10¾	10¾	— ¼
20	16	Ill Central pf	5	19	19	19	Feb 11
8⅞	6¼	Indian Refin (.15g)	1	6½	6½	6½	
22	16	Indust Rayon (¼e)	8	21¼	20⅞	20⅞	— ⅞
86	73½	Inger Rand (1½e)	1	76	76	76	+ ½
78½	61	Inland Steel (4)	17	70	67½	69	+1
15⅝	9⅞	Inspirat Copper	65	14¼	12½	13⅛	— ⅜
4½	3⅜	Insuransh ct (.20)	3	4	4	4	Feb 16
6¾	3⅞	Interb Rap Trans	4	5	4¾	4¾	Feb 17
25	17	Interchem Corp	4	22¼	22	22¼	— ¼
4¾	3¼	Intercon Rubber	1	4⅛	4⅛	4⅛	
13½	9	Interlake Ir (.65g)	36	11⅞	10⅝	11	— ¾
3⅞	2½	Int Agricultural	6	3¼	3⅛	3⅛	— ⅛
29	20	Int Agr pr pf (3g)	1	26½	26½	26½	+1½
154¾	140	Int Bus Mach (6a)	2	152	151	151	
70	55⅛	Int Harvester (2½)	33	66	64⅛	65	
150	142½	Int Harvest pf (7)	1	149¾	149¾	149¾	Feb 17
7¾	4⅞	Int Hydro-Elec A	15	5⅝	5⅛	5⅛	— ¼
4⅞	3	Int Mer Marine	3	3⅞	3⅝	3⅝	— ⅛
11⅞	7⅞	Int Mining (.15e)	2	10¾	10⅝	10¾	— ⅛
51¾	43¼	Int Nick Can (2a)	124	50⅜	48½	49⅜	— ⅜
138	132	Int Nick Can pf (7)	1	132	132	132	Jan 19
9⅞	6⅝	Int Paper & Pow	17	8⅛	7⅝	7⅝	— ⅜
39½	27⅛	Int Paper&P pf (5)	21	32⅛	30	30¼	—1⅜
22½	20	Int Salt (1½a)	7	21¼	20½	20½	—2
35⅜	31⅛	Int Shoe (2)	2	33⅛	33⅛	33⅛	Feb 16
20	16	Int Silver	1	19⅝	19⅝	19⅝	— ⅝
7½	5½	Int Tel & Tel	7	6⅛	5⅞	5⅞	— ⅛
7¾	6	Int T & T fgn ct	10	6¾	6¼	6¼	
13⅝	9⅝	Intrst Dp S (2¾g)	8	10⅝	10⅛	10⅛	— ¼
12	10¼	Intertype Cp (.80g)	1	11⅛	11⅛	11⅛	+ ¾
24	21⅛	Island Crk Coal (2)	1	22	22	22	
		J—K					
50⅝	46¼	Jewel Tea (4)	2	50¾	49⅞	50¾	Feb 17
86	66½	John-Manville (3a)	19	78	75¾	76	—4
19½	16	Kalam S & F (¼e)	1	17¼	17¼	17¼	Feb 17
9	6⅛	Kan City South	4	9	8¾	8¾	— ¼
20	16	Kan C So pf (1½g)	2	18	18	18	
18¼	16⅛	Kaufmann Dp(.40e)	3	16¼	16⅛	16⅛	
14¼	12½	Kayser (J) (¼e)	5	12½	12½	12½	Feb 15
9¾	6⅞	Kelsey-Hayes Wh A	5	7¾	7¾	7¾	— ¼
6⅝	4¼	Kelsey-Hayes Wh B	1	5½	5½	5½	
43¼	32⅝	Kennecot Cop (¼e)	84	39	37¼	37¾	— ⅜
9⅞	7⅝	Keystone S & W	4	8	8	8	— ⅛
22	19	Kimberly-Clark (1)	1	21	21	21	—1
2⅜	1¾	Kinney (G R) Co	2	1⅞	1¾	1¾	Feb 11
18⅝	15½	Kresge (S S) (.30e)	7	18⅛	17⅞	17⅞	— ⅝
6	5	Kresge Dept Stores	1	5⅝	5⅝	5⅝	Feb 16
28	24	Kress (S H) (1.60)	2	26⅞	26⅞	26⅞	Feb 17
17½	14½	Kroger Groc (1.60)	8	15⅛	15⅛	15⅛	+ ⅛
		L					
12⅞	10⅝	Lambert Co (⅜e)	3	11½	11½	11½	— ¼
6	5	Lane Bryant (½g)	2	5⅛	5	5	Feb 4
15¼	11¼	Lee Rub&Tire(¼e)	13	14	13½	13½	— ⅛
19¾	14½	Lehigh Port C (¼e)	2	18¾	18¾	18¾	— ⅛
1⅛	¾	Lehigh Val Coal	5	¾	¾	¾	Feb 17
5¼	3⅜	Lehigh Val Coal pf	6	3¾	3¾	3¾	Feb 11
8⅛	4½	Lehigh Val RR	4	6¼	6	6	
28⅜	22⅞	Lehman Corp (1)	16	24¾	24⅜	24⅜	— ⅛
11	8⅞	Lehn & Fink (1¼)	5	9¼	9¼	9¼	
27¼	22⅞	Lerner Stores (2)	2	23	23	23	— ½
42	31¼	L O F Glass (¼e)	21	35	33⅛	33⅛	— ⅞
9	7⅝	Libby,McN&L(1.40g)	3	8	8	8	
27	25¼	Life Savers (1.60)	2	26½	26½	26½	Feb 15
100	88	Liggett&Myers(4a)	9	90½	90½	90½	+ ¼
102½	90	Liggett & M B (4a)	4	93	93	93	
167	165	Liggett & My pf (7)	1	165	165	165	Feb 15
16½	16	Lily Tulip Cup (1½)	2	16	16	16	Feb 16
34⅜	22½	Lima Loco (2½g)	5	27½	27½	27½	— ¼
40¼	34⅞	Link Belt (2a)	1	38⅜	38⅜	38⅜	Feb 16
20	16½	Liquid Carb (1.60)	14	17⅛	16⅛	16⅛	— ⅝
52⅞	44¼	Loew's Inc (7½g)	16	49⅛	48½	48½	— ½
106½	105	Loew's Inc pf (6½)	1	106½	106½	106½	Feb 15
1⅜	1⅛	Loft Inc	1	1⅜	1⅜	1⅜	
39¼	31⅜	Lone Star Cem (3)	19	39¼	36⅜	37	—1¾
4⅛	3⅛	Long-Bell Lumb A	11	4¼	4¼	4¼	+ ⅛
21	17½	Loose-Wil Bis(.30e)	1	18	18	18	Feb 15
18	15⅝	Lorillard (P) (1.20)	4	16⅛	16⅛	16⅛	
56½	44	Louisv&Nash(2½e)	4	47	47	47	— ¾
17⅛	16	Louisv G & E (1½)	2	17	16½	16½	Feb 16
21¼	15⅝	Ludium Steel (⅜e)	17	18¾	18	18	
		M					
31	30¼	MacA&Forbes (2a)	1	30½	30½	30½	Feb 17
24¾	18	Mack Trucks (1a)	14	21¼	20⅛	20¼	— ¾
32½	26	Macy (RH) Co (2)	16	32	31	31	— ¾
13½	10¼	Mad Sq Gar (.20e)	1	13⅛	13⅛	13⅛	Feb 17
30⅞	23¾	Magma Cop (.35e)	2	26⅛	26	26⅛	— ½
3	1⅞	Manati Sugar ct	1	2	2	2	Feb 7
9	7	Mandel Bros (⅜e)	1	7⅛	7⅛	7⅛	Feb 8
9	6⅛	Manh Ry mod gtd	2	7⅛	7⅛	7⅛	— ¼
12¼	10	Manhattn Shirt (1)	1	11⅞	11⅞	11⅞	+ ⅜
2⅜	1⅝	Maracaibo Oil Expl	1	2	2	2	
7⅛	5¾	Marine Midld (.40)	13	6	5⅞	5⅞	— ⅛
29	26⅜	Marlin-Rock (4¾g)	2	28	27	28	Feb 10
9⅞	7⅝	Marshall Field	12	9	8⅞	8⅞	— ⅛
21⅛	15⅞	Martin (G L) Co	9	17⅛	17	17	— ½
4⅝	2⅝	Martin-Parry	5	3⅝	3½	3½	Feb 15
37¼	29	Masonite Corp (1)	*2	32	32	32	Feb 17
28⅝	22⅝	Math Alkali (1.68g)	3	23⅛	23⅛	23⅛	
42½	34⅝	May Dept Strs (3)	2	41	41	41	+1
7⅜	5	Maytag Co (⅛g)	2	5⅛	5⅛	5⅛	— ¼
25	22	Maytag Co pf ww(3)	1	23	23	23	Feb 10
15⅝	12½	McCall Corp (1½)	2	12¾	12¾	12¾	— ⅛
10	7⅝	McCrory Stores(½g)	2	9⅝	9¼	9¼	Feb 17
79	74	McCrory Strs pf(6)	1	74	74	74	Feb 14
14⅝	10	McGraw Elec (1)	2	11¾	11¾	11¾	+ ⅜
10⅛	8¼	McGraw-Hill (.15e)	1	9¼	9¼	9¼	
45½	40	McIntyre Porc (2)	9	42⅝	42⅜	42½	— ½
26⅛	19⅜	McKeesport Tin (2)	16	21¾	20½	20½	—1
8¼	6⅝	McKess & Rob (d)	10	7⅝	7	7	
34⅝	30	McKess & Rob pf (3)	3	35	34¾	35	+ ½
8⅝	6⅝	McLellan Strs(.40e)	1	7	7	7	Feb 16
15	11¼	Mead Corp (1⅛g)	1	12¾	12¾	12¾	— ¼
62	50	Mead pf B ww (5½)	1	53	53	53	— ⅜
48	40¾	Melville Shoe (1e)	3	43¼	42¾	42¾	Feb 16
5⅝	4	Mengel Co	5	5	4⅞	4⅞	+ ⅛
43½	35	Mesta Machine(1e)	2	36½	36	36½	Feb 17
11⅞	7¼	Miami Copper (.15g)	40	10¼	9½	9⅝	— ⅛
22⅝	17⅛	Mid-Cont P (1⅛g)	2	18⅜	18⅜	18⅜	— ¼
27⅛	20⅝	Midland Stl (5g)	10	23½	23	23½	+1
65	46½	Minn-Hon Reg (3)	12	61¼	60½	60½	—1
7⅜	5⅛	Minn-Moline	25	7⅛	6⅞	6⅞	
60	50	Minn-Mo pf (6½g)	3	51	51	51	Feb 15
⅝	⅛	Minn St P & SSM	1	⅛	⅛	⅛	+ ⅛
1⅛	⅝	Minn St P&SSM pf	1	⅞	⅞	⅞	Jan 31
17⅜	14	Mission Corp (1¼g)	2	15⅞	15⅞	15⅞	Feb 14
3⅝	2½	Mo-Kan-Texas	1	2⅞	2⅞	2⅞	
11⅛	7½	Mo-Kan-Texas pf	2	9½	9⅛	9⅛	— ⅛
2⅜	1	Mo Pacific	5	1⅜	1¼	1⅜	+ ⅛
3⅝	1⅞	Mo Pacific pf	15	2	2	2	+ ⅛
17	13	Mohawk Carp(1.20)	7	15⅝	15¼	15¼	— ⅜
91	77½	Monsanto Ch (½e)	9	87¼	86	87¼	+1⅛
113	111	Monsanto C pf(4½)	1	112½	112½	112½	Feb 15
36½	29¼	Montgm Ward(½e)	114	35⅜	34	34⅛	— ⅜
30⅛	25	Morrell (J) & Co	1	26	26	26	Feb 11
½	⅜	Mother Lode (.45g)	1	⅜	⅜	⅜	— ⅛
21⅜	15¾	Motor Prods (5g)	6	18	17⅝	17⅝	— ½
14	10⅛	Motor Wheel (.20e)	2	12¼	12	12	
21¼	15¼	Mueller Brass (1a)	3	18	18	18	— ¾
7⅜	4⅞	Mullins Mfg B	4	6⅝	6	6⅝	Feb 17
13½	11¼	Munsingwear (¼e)	2	12⅝	12½	12⅝	Feb 17
57	49¼	Murphy (G C) (4)	6	51	50	50	—1½
7⅝	5	Murray Corp (¼g)	7	6¾	6⅛	6⅛	
47	43⅞	Myers & Bro (4¾g)	1	46	46	46	Feb 17
		N					
12½	9¼	Nash-Kelvin (⅛e)	25	9¾	9½	9½	
13⅛	9⅝	Nat Acme (1g)	5	11	10⅝	10⅞	— ¼
10⅝	7½	Nat Aviation	2	8⅛	7⅞	7⅞	— ⅜
20⅝	17⅝	Nat Biscuit (.40e)	16	19¼	19	19⅛	— ⅛
157	150	Nat Biscuit pf (7)	2	154	154	154	Feb 17
17⅝	13¾	Nat Bd&Inv(1.44a)	1	15¼	15¼	15¼	+ ¼
80	74	Nat B & I pf ww(5)	2	78⅛	78⅛	78⅛	Feb 4
43	39½	Nat B & Shr (¼e)	2	39½	39½	39½	Feb 4
18¼	14⅞	Nat Cash Reg (½e)	4	17⅛	17⅛	17⅛	— ⅛
15⅝	13¼	Nat Dairy Pr (1.20)	14	14⅝	14¼	14¼	— ⅜
7⅝	5⅝	Nat Dept Stores	2	6⅛	6⅛	6⅛	Feb 17
5⅛	4½	Nat Dept Stores pf	1	4¾	4¾	4¾	Feb 17
23⅝	19½	Nat Distillers (2a)	13	23	22⅛	22⅝	+ ⅜
18⅛	17	Nat En & Stpg (2)	1	17	17	17	Feb 11
7⅝	5⅝	Nat Gypsum	51	7⅝	7¼	7⅝	— ⅛
29⅝	20¼	Nat Lead (½)	61	23¼	22⅝	22⅝	— ⅛
159	158	Nat Lead pf A (7)	1	158	158	158	Feb 3
24	16⅞	Nat Mal&St Cas(2)	4	21	20⅝	20⅝	— ⅞
8⅝	6⅛	Nat Pow & Lt (.60)	5	6⅝	6⅝	6⅝	+ ⅛
⅜	⅛	Nat Ry Mex 1 pf	6	⅛	⅛	⅛	Feb 14
¼	⅛	Nat Ry Mex 2 pf	11	⅛	⅛	⅛	Feb 15
62⅝	50	Natl Steel (2¼a)	2	56½	55	55	—1¼
22⅛	14¼	Nat Supply (b)	16	18⅛	17⅛	17⅝	— ⅜
70	70	Nat Sup 6% pf (6)	1	70	70	70	Feb 2
74½	65	Nat S 5½% pf (5½)	6	69	68	68	Feb 2
28¼	21	Nat Sup $2 pf (2)	1	23	23	23	+ ½
4½	3⅛	Nat Tea	2	3⅜	3⅜	3⅜	+ ⅛
10¼	8⅛	Natomas Co (.60)	1	9⅛	9⅛	9⅛	— ⅜
23⅞	19½	Neisner Bros (2)	2	21¼	21	21	Feb 17
70	63	Neisner Br pf(4¾)	2	70	70	70	+1
40	35	Newberry(JJ)(1.40)	2	39	39	39	+1
19¼	12⅝	Newport Indus(2g)	31	17⅛	16⅛	16⅝	— ½
39	29	N Y Air Brake (¼e)	2	34¼	34¼	34¼	+ ⅞
19⅝	15½	N Y Central RR	74	18⅛	17⅛	17½	— ½
22⅛	13⅛	N Y Chi & St Louis	2	17⅛	16	16	
36⅝	23⅝	N Y Chi & St L pf	9	27½	27	27	+ ¼
26½	20	N Y C Omnib (4.90g)	1	26	25¾	25¾	— ¼
⅝	⅝	N Y Investors	1	⅝	⅝	⅝	Feb 14
3⅝	2	N Y N H & H	8	2⅝	2¼	2¼	— ⅛
6⅝	4½	N Y N H & H pf	8	5⅛	5	5	— ½
1⅛	⅞	N Y Ont & West	1	1	1	1	Feb 1
10⅝	8⅛	N Y Shipbuilding	15	9	8⅝	9	— ⅛
188	180	Norf & West (10a)	3	184	184	184	— ½

1938 High	1938 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
1⅛	⅞	Norfolk Southern	1	1⅛	1⅛	1⅛	Feb 11
10⅛	7⅝	No Am Avia (⅛g)	13	9	8⅝	8⅝	— ⅜
22	16⅜	Nor Am Co (1.60g)	35	18⅜	17⅜	18⅛	— ⅛
54½	50	North Am Co pf (3)	1	50	50	50	— ½
99	92	No Am Edison pf(6)	1	92	92	92	Feb 15
13⅝	9⅞	Northern Pacific	39	12⅛	11⅝	11⅝	— ⅜
3	1⅞	Norwalk Tire & R	1	2	2	2	Feb 14
		O					
14⅝	11⅞	Ohio Oil (1g)	31	13⅛	13	13	— ⅛
32	22⅝	Oliver Farm Equip	67	30⅜	28	29⅛	— ⅞
12⅝	9⅞	Omnibus Cp (1.80g)	4	11⅛	11⅛	11⅛	— ¼
7⅜	5⅝	Oppenheim Col(½g)	1	6⅛	6⅛	6⅛	Feb 11
24⅞	19⅝	Otis Elev (.15e)	12	22	21	21	— ¼
12	8½	Otis Steel	10	10	9⅝	9⅝	— ⅛
56	45⅛	Otis Steel 1 pf (5½)	1	46½	46½	46½	Feb 15
16	12⅞	Outbd M&M (.30e)	1	13	13	13	Feb 8
66½	48⅛	Owens-Ill Gl (¼e)	6	57½	55	55	—2
		P—Q					
11¼	8⅝	Pac Am Fish (1.20)	8	9⅛	8⅞	8⅞	— ⅛
14¼	11⅛	Pac Fl Calif (1.80a)	3	12½	12½	12½	Feb 10
28½	25⅛	Pac Gas & Elec (2)	4	26⅛	26⅛	26⅛	+ ⅛
40	34⅜	Pac Lighting (3)	4	38⅜	38⅛	38⅜	+ ⅜
16½	13	Pac Mills	2	14⅜	14⅜	14⅜	+ ⅛
15⅞	11⅝	Pac West Oil (⅜g)	1	12⅝	12⅝	12⅝	+ ⅜
5⅛	4	Packard Mot (¼g)	14	4⅞	4¾	4¾	— ⅛
9	8	Pan-Am Petrol (1g)	1	9	9	9	Feb 16
1½	1⅛	Panhandle P & R	2	1¼	1¼	1¼	Feb 17
42	35	Paraffine Co (4g)	2	39¼	39	39	
12⅞	9	Param Pictures	29	10¼	9⅞	9⅞	— ¼
97½	82	Param Pic 1 pf (6)	1	89¼	89¼	89¼	+ ¼
12⅝	9	Param Pic 2 pf (.60)	4	10⅝	10⅛	10⅛	— ¼
24	20½	Park & Tilford (3g)	1	21	21	21	Feb 15
3¼	2⅛	Park Utah M (.15g)	14	2¾	2½	2½	— ⅛
34⅝	31⅝	Parke Davis (½e)	3	34¾	34⅛	34⅛	— ⅛
20¼	17	Parker Rst-Pr (1½)	2	19¼	19¼	19¼	— ¼
2½	1¾	Parmelee Transport	2	2	2	2	
6⅞	4¾	Pathe Film	1	6	6	6	
12¼	9⅞	Patino Mines (2g)	8	11¾	11½	11¾	Feb 17
5⅝	4⅛	Peerless Cp (.30g)	9	5⅝	5½	5⅝	+ ⅛
45	41⅝	Penick&Ford (½e)	1	45⅛	45⅛	45⅛	+ ⅛
73	62	Penney (J C) (4a)	5	70½	69¾	69¾	— ¼
2½	2⅛	Penn Coal & Coke	3	2¼	2¼	2¼	
5	3⅝	Penn-Dix Cement	2	4⅝	4½	4½	— ⅛
24½	17	Penn-Dix Cem pf A	2	22⅛	22⅛	22⅛	+1⅛
15½	12½	Penn Gl Sand ct(1g)	2	14½	14	14	
24½	19¾	Penn RR (1¼g)	31	22⅛	21¼	21⅝	— ¾
31	30	Peoples Drug (1a)	2	31	30	30	Feb 4
34½	30¼	Peoples G L&C (2g)	2	32	31	32	
4½	3¼	Peoria & East	1	3¼	3¼	3¼	Feb 3
15	11¼	Pere Marquette	1	12	12	12	Feb 15
15	15	Pet Milk (1)	1	15	15	15	Jan 6
13⅛	10½	Petrol Corp (1.27g)	5	11⅝	11⅛	11⅛	— ⅜
6⅞	4¾	Pfeiffer Brew (.90g)	2	6	6	6	Feb 17
31⅝	22	Phelps Dodge (.10e)	45	26⅜	25	25⅞	— ¾
37½	34	Phila Co 6% pf (3)	1	35	35	35	+ ¾
65	64⅞	Phila Co pf (6)	1	64⅞	64⅞	64⅞	Jan 21
¾	½	Phila Read C & I	5	⅝	½	½	— ⅛
92¼	81	Philip Morris (3)	20	92½	90½	91¾	
6	6	Phillips Jones	1	6½	6½	6½	+ ½
42½	34⅛	Phillips Pet (2)	19	38¾	37¼	37¾	— ½
		Phoenix Hosiery	4	2	1⅞	1⅞	Dec 31
8⅜	6	Pierce Oil pf	1	6½	6⅝	6⅝	Feb 14
24½	20½	Pillsbury Fl (1.60)	1	22½	22½	22½	
7½	5½	Pittsburgh Coal	1	6	6	6	Feb 17
35	26⅝	Pittsburgh Coal pf	4	32	32	32	Feb 7
7	4	Pitt Coke & Ir	1	7	7	7	Feb 14
8⅞	6¾	Pitt Scr&Bolt(.65g)	6	7½	7⅜	7⅜	— ⅛
16¾	10⅛	Pitt Steel	2	12½	12½	12½	
1	¾	Pitt Terminal Coal	1	¾	¾	¾	Feb 10
2¼	1⅜	Pitt United	1	2	2	2	Feb 17
⅝	½	Pittston Co	1	½	½	½	— ⅛
19¼	16¼	Plymouth Oil(1.40a)	2	18	18	18	+ ¾
11	9	Pond Creek Poc(2g)	1	10⅝	10⅝	10⅝	Feb 15
12	7⅝	Poor & Co B	7	10	9½	9⅝	— ½
3⅝	2¼	Porto R-Am Tob A	1	2⅝	2⅝	2⅝	+ ⅛
1⅛	¾	Porto R-Am Tob B	1	1	1	1	Feb 15
4⅜	3¼	Postal Tel & C pf	2	3⅜	3⅜	3⅜	— ⅛
10¼	7⅛	Pressed Stl Cr(¼g)	18	9	8¼	8⅜	— ⅛
10⅛	6⅞	Press Stl Cr 1pf(¼)	1	8⅝	8⅝	8⅝	Feb 16
31½	20½	Press Stl Cr2pf(2½)	1	26½	26½	26½	Feb 16
50⅝	45⅝	Procter & Gam (2)	4	47½	47	47	— ½
35½	30	Pub Svc NJ (2.60)	16	31½	31	31	— ¼
123½	117½	Pub S NJ 7% pf (7)	1	117¼	117¼	117¼	
108	105	Pub S NJ 6% pf (6)	1	107	107	107	Feb 15
98⅛	91¾	Pub S NJ $5 pf (5)	1	92	92	92	Feb 15
112⅞	112	Pub S El&G pf(5)	1	112	112	112	Feb 1
36⅞	28⅜	Pullman (1½)	17	32¼	31½	31⅛	— ½
13½	10¼	Pure Oil (¼g)	34	11⅜	11	11¼	— ⅜
98¼	94	Pure Oil pf (6)	3	95	94¾	94¾	— ⅜
10⅛	7⅜	Purity Bak (.15e)	3	9¼	9	9	— ¼
16¼	15	Quaker Sta Oil (1)	1	15	15	15	+ ¾
		R					
7¼	5⅞	Radio C of Am(.20g)	75	6⅞	6⅝	6¾	
52	44¼	Radio cv pf (3½)	7	51	49¾	50½	+ ¼
61	60¼	Radio pf B (5)	1	60¼	60¼	60¼	Jan 31
5⅜	3¼	Radio-Keith-Orph	2	3⅜	3⅜	3⅜	— ⅛
23¾	19⅝	Raybest-Man (⅝e)	1	20	20	20	Feb 16
24½	17	Rayonier Inc (½e)	4	18¾	17⅞	18⅜	+1
29⅛	25	Rayonier Inc pf (2)	3	26⅛	26⅛	26⅛	Feb 9
22	18½	Reading Co (2)	1	19⅞	19⅞	19⅞	+ ⅜
30⅛	28	Reading 1 pf (2)	1	28	28	28	Feb 9
27½	24	Reading 2 pf (2)	2	24½	24½	24½	Feb 7
4½	3⅝	Real Silk Hosiery	2	4	4	4	Feb 8
1⅛	1	Reis (R) & Co	1	1	1	1	Feb 15
11	8	Reis (R) & Co 1 pf	2	7¾	7	7	—1
9⅜	8	Reliable Stores (1a)	4	8	8	8	Feb 4
11½	10	Reliance Mfg (.60)	1	10	10	10	Feb 17
14⅛	12⅝	Reming Rand (¼e)	11	14½	13⅞	13⅞	— ⅜
66	65	Rem R pf ww (4½)	1	65¼	65¼	65¼	Feb 3
3	2⅛	Reo Motor Car	1	2½	2½	2½	
20⅜	15⅞	Repub Steel	82	18⅛	17⅛	17¼	— ⅝
75½	61	Rep Stl cv pf (6)	1	62	62	62	Feb 16
73	60	Rep Steel pf A (6)	4	61½	60½	60½	—1
17⅛	11⅞	Revere Cop & Br	9	14¾	14	14¾	Feb 17
37	24	Revere Cop & Br A	15	24	24	24	Jan 31
17¾	14½	Reynolds Met (.15e)	1	16⅛	16⅛	16⅛	+ ⅛
87⅛	85	Reynolds M pf(5½)	2	84⅞	84⅞	84⅞	— ⅛
10½	6½	Reynolds Spring	1	8⅜	8⅛	8⅛	— ¼
46⅛	39	Reyn Tob B (1.20e)	15	39⅛	39	39	
8½	6½	Rhine-West Elec	2	6½	6½	6½	Feb 10
7⅞	5⅝	Richfield Oil (¼g)	12	6⅝	6½	6½	— ⅛
11¼	10	Ritter Dental (1)	1	10	10	10	Feb 8
20⅜	17	Roan Ant Cop	14	18⅛	18	18	+ ⅛
23⅛	17	Ruberoid (.60a)	6	21⅛	20⅜	20⅜	— ⅛
2½	2	Rutland R R pf	1	2½	2½	2½	Feb 11
		S					
23⅝	18⅛	Safeway Strs (3a)	6	19	18½	18½	— ¾
40½	29⅝	St Joseph Lead (2)	16	37	35⅝	36	+ ½
1¼	1	St L-San Fran	1	1⅛	1⅛	1⅛	
3	2	St L-San Fran pf	2	2⅝	2⅝	2⅝	+ ⅛
19⅝	15⅛	Savage Arms(1⅛g)	1	15½	15½	15½	Feb 15
27⅛	21⅞	Schenley Distill (3)	5	24⅞	24⅛	24⅞	+ ⅛
81	75	Schenley D pf (5½)	1	83	83	83	+3
1	⅜	Schulte Ret Stores	37	½	⅜	½	
7⅜	5⅛	Schulte Ret Strs pf	3	5⅜	5⅛	5⅛	Feb 11
⅞	⅝	Seaboard Air Line	*3	¾	¾	¾	+ ⅛
2⅝	2	Seab Air Line pf	1	2½	2½	2½	Feb 14
25¾	20	Seaboard Oil (1)	10	23	22½	22½	— ½
5⅛	3⅞	Seagrave (.15g)	1	5	5	5	Jan 19
64¼	53⅝	Sears Roebuck (3a)	32	61⅞	59¾	60½	— ¾
16¾	13	Servel Inc (1)	10	15	14⅜	14⅜	— ⅝
20¾	14⅞	Sharon Stl Cp(1.20)	3	18	17½	18	Feb 17
66	58	Sharon Steel pf (5)	3	58	58	58	Feb 17
5⅜	4	Sharp & Dohme	11	4⅜	4⅛	4⅛	— ⅜
48	43⅞	Sharp & D pf (3½)	3	46½	46½	46½	Feb 16
9⅛	7½	Shattuck (FG)(.10e)	6	8⅝	8⅝	8⅝	— ⅛
18¼	14⅝	Shell Union Oil(1g)	9	15	14⅞	14⅞	— ⅜
101¾	96¾	Shell Un Oil pf(5½)	1	98¼	98¼	98¼	
9⅛	6½	Sil King Coalit(¼e)	7	7⅞	7⅞	7⅞	Feb 17
24¼	18½	Simmons Co (2¼g)	15	21⅝	20¾	20¾	— ¾
3¼	3	Simms Petrol	1	3¼	3¼	3¼	Feb 16
22	16½	Smnds S & S (1.30g)	1	18½	18½	18½	Feb 17
34¾	24⅛	Skelly Oil (1⅛g)	5	29⅝	29⅛	29¼	+ ¾
93	90⅝	Skelly Oil pf (6)	1	93	93	93	Feb 1
20¼	15¼	Smith (A O) Corp	1	17	17	17	—1
15⅝	11¼	Smith&CorTy(1⅝g)	4	14½	14½	14½	Feb 16
13⅞	11	Snider Pack (⅜e)	2	13	13	13	+ ⅜
16⅝	13⅜	Socony-Vac (¼e)	*70	15¼	14¾	14¾	— ¼
112¾	112	Solvay Am pf (5½)	2	112⅝	112⅝	112⅝	Jan 26
3⅛	2¼	Sou Am G&P (.20g)	2	2¾	2⅝	2⅝	— ⅛
28	22	Sou P Rico Sug (2)	2	25½	25½	25½	
24¼	20⅛	Sou Cal Edis (1½a)	2	22	21¾	21¾	+ ⅛
22⅛	16⅜	Southern Pacific	86	19¼	18	18⅛	— ⅞
13¾	10	Southern Ry	17	12⅛	11⅛	11⅝	— ¼
21¾	15¼	Southern Ry pf	5	18½	17⅜	17¾	—1⅜
32	24½	Sou Ry M&O ct (4)	1	26	25	25	Feb 1
3½	3¼	Spalding (A G)	2	3¼	3¼	3¼	Feb 15
4	2¼	Sparks Withington	6	3	2⅞	2⅞	+ ¼
9	7	Spear & Co (⅛g)	1	7	7	7	Feb 11
22	21	Spencer-Kell (1.60)	1	21½	21½	21½	Feb 4
21⅞	16⅝	Sperry Corp (1.20g)	37	19⅜	18⅜	19⅛	— ¼
15⅛	12	Spicer Mfg	1	12½	12½	12½	Feb 16
11⅝	8½	Spiegel Inc (1)	62	10⅞	9⅜	10⅛	+ ⅜
21⅛	16⅛	Square D Co (2g)	3	20⅛	19⅞	20	
9¼	7¾	Stand Brands (.60)	28	8⅛	8	8	
107⅞	105¼	Stand Br pf (4½)	2	104¾	104¼	104¾	—1
3⅛	2⅝	Stand Com Tob	2	3	2⅞	3	Feb 17
5⅛	3¼	Stand Gas & El	5	3⅝	3½	3½	— ¼
11⅝	6⅞	Std G & E $4 pf	6	8⅝	8⅛	8⅛	— ¼
22⅛	13⅛	Std G&E $6 pr pf	1	16	16	16	Feb 16
26⅝	16⅝	Std G & E $7 pr pf	4	20	19	19	+ ½
1	⅝	Stand Invest Corp	1	⅝	⅝	⅝	Feb 4
33⅞	28⅝	Stand Oil Cal (1a)	9	32½	31⅞	31⅞	— ⅜
35⅛	31⅞	Stand Oil Ind (1)	22	32½	32	32⅛	
35⅝	34	Stand Oil Kan (5g)	1	35½	35½	35½	Feb 15
51⅝	44½	Stand Oil NJ (1a)	36	50¼	49	50	— ¼
26	21⅝	Starrett (LS)(3¼g)	1	23½	23½	23½	Feb 17
58½	54⅛	Sterling Prod (3.80)	2	58	58	58	+ ¾
11⅝	8⅛	Stewart-Warn(½a)	3	9½	9⅝	9⅝	— ⅛
11	7½	Stokely Bros (1.20g)	2	8	8	8	— ½
11¾	7⅝	Stone & Webster	18	9⅛	8⅝	8⅝	— ⅜
7⅛	4⅞	Studebaker Corp	8	5⅞	5⅝	5⅝	— ⅛
57⅞	48⅛	Sun Oil (1a)	6	50⅝	50	50	+ ½
13¾	11⅞	Sunshine Mng (3)	7	13	13	13	
29⅛	21	Superheater (¼e)	4	24	23	23	—1⅜
3⅜	2⅛	Superior Oil	7	2⅝	2⅝	2⅝	
17⅞	13	Superior Steel	3	14⅛	14⅛	14⅛	
24	18	Sutherld Pap (1.80)	3	24	23⅝	23⅝	— ¼
9	8⅛	Sweets Co of Am	1	8⅝	8⅞	8⅞	Feb 7
18⅝	16⅝	Swift & Co (1.20)	10	17⅝	17⅛	17⅛	+ ¼
27	23¼	Swift Intl (2)	1	25¼	25¼	25¼	+ ½
10⅛	7⅛	Symg-Gld ww (¼e)	10	8⅝	8⅛	8⅛	— ⅜
8½	6⅝	Symg-Gld xw (⅝e)	10	7	6⅝	6⅝	— ⅜
		T					
7	6¼	Talcott (J)Inc(.60)	1	6½	6½	6½	Feb 4
5⅝	4⅝	Telautograph (.60)	2	5⅛	5⅛	5⅛	
8	6	Tenn Corp (.35g)	2	7	6⅞	6⅞	— ⅛
22	17⅝	Texas & Pacific Ry	1	21⅝	21⅝	21⅝	Feb 15
44⅞	37¼	Texas Corp (2a)	38	42	40⅜	40⅜	— ⅞
4⅞	3⅝	Tex Gulf Prod(.10g)	6	4⅝	4¼	4¼	— ⅛
34	27	Tex Gulf Sul (2a)	3	32	31⅞	31⅞	+ ⅛
9⅛	7⅝	Tex Pc C & O (.40)	10	9⅛	9	9	— ¼
11⅞	8⅝	Tex Pc L Trust(.20g)	26	11⅛	10⅝	10⅝	— ⅜
24⅛	19	Thatcher Mfg (1a)	1	24⅛	24⅛	24⅛	Feb 17
		Thatcher cv pf (3.60)	1	55	55	55	Dec 20
4⅝	3½	The Fair	1	4	4	4	Feb 16

1938 High	1938 Low	Stocks & Div'ds in Dollars	Sales in 100s	High	Low	Last	Net Ch'ge
4⅛	3	Thermoid Co	2	3⅜	3⅛	3⅛	— ⅛
		Thermoid Co pf (3)	1	36	36	36	Oct 29
2⅜	1⅝	Third Avenue Ry	1	1⅞	1⅞	1⅞	Feb 16
5⅛	4⅜	Thompson (J R)	2	5	5	5	Feb 2
15⅛	12	Thomp Prod (1.70g)	1	13	13	13	— ⅛
3⅜	2⅛	Thompson-Starrett	2	2⅞	2⅞	2⅞	
13⅞	11	Thompson-Star pf	1	12	12	12	Jan 31
15⅝	13⅛	Tide-Wat A Oil (1)	18	13⅞	13⅝	13⅝	
85	78	Tide-WatAOpf(4½)	2	78⅝	78	78⅝	+ ⅛
13⅞	10⅝	Timk-Det Ax(1⅛g)	6	12	12	12	
48⅛	38	Timken Roll B(½e)	7	41⅛	41	41	
12⅝	10⅝	Transamerica (¾)	5	10⅝	10⅛	10⅛	— ⅛
7⅛	5⅝	Trans & West Air	4	6⅝	6⅛	6⅝	— ⅝
9½	6⅛	Transue&Will(.60g)	3	8¼	8	8	
4⅞	3	Tri-Cont Corp(¼g)	12	3⅞	3¾	3¾	
83	80	Tri-Cont pf (6)	1	81	81	81	Feb 10
6⅝	5	Truax-Traer C(.30)	1	5¼	5⅛	5¼	+ ⅛
10⅝	7½	Truscon Steel	1	7⅞	7⅞	7⅞	Feb 14
24	19½	Twent Cn-FxF(2½g)	21	22	21⅜	21⅜	
31⅛	26¼	TwenC-FoxFpf(1½)	3	30⅛	30⅛	30⅛	+ ⅛
6	3⅜	Twin City Rapid Tr	1	4⅜	4⅜	4⅜	Feb 14
10⅛	7¾	Twin Coach (.85g)	1	8⅞	8⅞	8⅞	— ⅛
		U					
2¼	1¾	Ulen & Co	1	2⅛	2⅛	2⅛	+ ⅛
58	47½	Underwd-Ell (1e)	4	55⅛	55	55	Feb 16
12⅛	9⅝	Union Bag&P(½e)	4	11⅛	10⅝	10⅝	— ⅛
78¼	67¼	Union Carb (.80e)	39	75	72⅛	73	—1⅛
21¼	18½	Union Oil Cal(1.20)	6	21⅛	20⅞	21⅛	+ ⅛
88½	72⅝	Union Pac (1½e)	6	78½	77	77	—3
81	72	Union Pac pf (4)	2	75	74	75	Feb 15
23½	21⅞	Union Tk Car(1.60)	1	22	22	22	Feb 17
8⅜	6½	United Air Lines	9	7⅛	7⅜	7⅜	— ⅛
27⅜	20⅛	United Airc (1g)	32	24	22⅞	23	— ⅛
9⅜	8½	United Am Bosch	1	9	9	9	Jan 26
19⅛	16½	United Bisc (.40e)	2	18	18	18	Feb 17
46¼	39	United Carbon (4)	4	46¾	46¼	46¼	+ ¼
19¼	15⅛	United Carr Fast(2)	1	17⅝	17⅝	17⅝	+ ⅜
3⅜	2⅜	United Corp (.20g)	15	2⅞	2¾	2¾	— ⅛
32½	26½	United Corp pf (3)	17	28¼	27⅞	27⅞	— ⅜
7⅜	6	United Drug (½g)	1	6⅝	6⅝	6⅝	Feb 17
9⅞	7	United Dyewood	1	8	8	8	Feb 17
6¼	4¾	United Elec Coal	2	5⅛	5	5⅛	Feb 17
35	30½	United Eng&F(½e)	2	33	32¼	32¼	+ ¼
64⅝	56¼	United Fruit (3a)	5	63	61	61	—2¼
11⅜	9¾	United Gas Imp (1)	16	10⅝	10¼	10¼	
106	103	United G Imp pf(5)	11	103	103	103	Feb 17
5⅞	4⅜	United Papbd(.30g)	1	5	5	5	Feb 11
8⅝	5¾	US & For Sec	7	7	6⅝	6⅝	— ⅛
73½	69	US & For S pf (6)	1	73½	73½	73½	Feb 17
1¼	1⅛	US Distributing	1	1⅛	1⅛	1⅛	Feb 16
10	8	US Freight	9	9¼	9¼	9¼	— ⅛
72	57	US Gypsum (2a)	9	68⅛	67⅛	67⅛	
8⅞	6⅞	US Hoffman Mach	1	7¼	7¼	7¼	+ ⅛
35¼	31½	US Hoff M pf (2¾)	1	31½	31½	31½	Feb 4
23¾	17½	US Indus Alco	6	20⅛	19¾	20	— ¼
6⅜	5	US Leather	2	6	6	6	
10¼	7¾	US Leather A	15	9¾	9¼	9¼	— ⅜
65	63	US Lea pr pf(1¾k)	1	66	65	65	
32	26	US Pipe & Fdry (2)	14	29½	28⅛	28⅛	— ⅞
6⅜	4⅛	US Real & Imp	20	5¼	5	5	— ⅛
31⅞	22¼	US Rubber	329	32⅝	30	31	— ¾
67⅜	45½	US Rubber 1 pf	61	67½	65	65	—2¼
70	57½	US Smelt R&M(1e)	2	69	68	68	
68	63	US Smelt pf (3½)	2	66½	66½	66½	+ ½
62¼	49⅜	US Steel	270	55⅝	52¾	53⅛	—1¾
114½	104⅝	US Steel pf (7)	8	107¼	106¼	106¼	—1⅛
130	119	US Tobacco (5a)	2	125⅞	125⅞	125⅞	Feb 17
4⅞	4⅛	United Stkyds (½)	6	4¾	4¾	4¾	
2½	1¾	United Stores A	1	2	2	2	
41	37	United Strs pf (6g)	2	38	38	38	Feb 4
13½	10½	Univ-Cyclops Stl(1)	1	12	12	12	Feb 17
56	50	Univ Leaf Tob (3a)	1	56	56	56	Feb 16
1¼	⅞	Util Pow & Lt A	3	⅞	⅞	⅞	Feb 17
		V					
1⅛	⅝	Vadsco Sales	9	¾	¾	¾	Feb 15
23¾	18¼	Van Raalte (½e)	*6	23¾	21½	21½	Feb 15
20⅝	15	Vanadium Corp(1g)	4	18	17½	17⅝	— ½
42	39	Vick Chem (2a)	3	38½	38½	38½	— ½
5⅝	3½	Va-Caro Chem	23	4¾	4½	4⅝	
32½	22¾	Va-C-Ch6%pf(1½g)	13	28⅜	26½	27¼	— ¾
120	115	Virginian Ry pf (6)	1	115	115	115	Feb 2
		W					
2⅝	1½	Wabash Ry	3	2	2	2	
4⅛	2⅝	Wabash pf A	3	3⅜	3⅜	3⅜	+ ⅛
8¼	6⅞	Waldorf Sys (1g)	2	7¾	7¾	7¾	
20¼	18¼	Walgreen Co (2)	2	19	19	19	+ ⅛
81	74½	Walgrn pf ww (4½)	1	79⅝	79⅝	79⅝	Feb 9
44⅞	39⅜	Walker (H)G&W(4)	3	41⅝	41	41¼	Feb 17
19¼	18½	Walk(H)G&Wpf(1)	1	19⅝	19⅝	19⅝	+ ⅜
8⅜	6½	Walworth Co (1g)	15	8⅛	7¾	7⅞	— ¼
16¼	9½	Ward Baking A	1	11¾	11¾	11¾	Feb 17
3⅜	2¼	Ward Baking B	3	2¾	2¾	2¾	
48	40	Ward Bak pf(4¼g)	1	40⅜	40⅜	40⅜	—1⅛
7⅜	5¾	Warner Bros Pict	17	6⅛	6	6	
4½	2⅝	Warren Bros	2	3⅛	3⅛	3⅛	
13½	10⅛	Warren Bros cv pf	2	13	13	13	+1
24⅛	16⅝	Warren Fdy&P(2)	2	22½	22½	22½	+1
17⅛	12⅞	Waukesha Mot (1)	2	14⅛	14⅛	14⅛	+ ⅛
29⅜	24	Wayne Pump (2)	4	27¼	26½	27¼	Feb 17
3	2⅛	Webster Eisenlohr	1	2⅛	2⅛	2⅛	Feb 9
33	27	Wesson O & S (⅜e)	10	33½	32⅛	32⅛	— ½
75	72½	Wesson O&S pf (4)	1	74¼	74¼	74¼	Feb 17
18⅛	14½	West Auto Sup(1.60)	3	17¾	17½	17½	— ⅜
4½	3½	West Maryland	2	4⅛	4	4	Feb 17
9	7	West Maryland 2 pf	1	7½	7½	7½	Jan 26
1⅝	1	West Pacific	5	1	1	1	Feb 14
3¼	2	West Pacific pf	2	2¾	2⅝	2⅝	+ ⅜
28¼	23⅛	West Union Tel	21	25½	24⅞	25⅛	+ ⅛
27½	20¾	Westingh Air Br(1)	15	24⅝	24⅛	24½	+ ¼
109⅞	87⅜	West El&Mfg (1e)	44	97¼	92¾	93⅛	—2
17⅛	13	Weston El Inst (1g)	1	14	14	14	Feb 15
15½	12	Westvaco Chlor (1)	2	14½	14½	14½	+ ⅛
26¾	24	Westvaco C pf(1½)	1	26⅛	26⅛	26⅛	+ ⅛
27⅜	21	Wheeling Steel	8	23¼	22¾	22¾	— ⅛
95	90	Wheeling Stl pf (6)	2	90	90	90	Jan 26
59	51	Wheeling S pr pf (5)	1	51	51	51	Feb 16
15	14	White Dental (1.20)	1	14⅜	14⅜	14⅜	Feb 3
13⅛	8¼	White Motor	8	11⅝	10¾	10¾	— ⅜
11	10	White RkMSp(1.40)	2	10⅛	[illegible]	10	— ¼
3	1⅞	White Sew Mach	1	2	2	2	Feb 16
21¼	13½	White Sew Mach pf	1	17	17	17	— ⅛
2⅝	2¼	Wilcox Oil & Gas	1	2¼	2¼	2¼	— ¼
3	2¼	Willys-Overland	5	2½	2⅜	2½	+ ⅛
6⅞	4⅝	Willys-Over pf(.60)	5	5¼	5¼	5¼	— ⅛
5¾	4¼	Wilson & Co	8	4⅝	4½	4½	
60¼	49⅞	Wilson & C $6 pf(6)	1	52½	52½	52½	Feb 17
19¼	13	Woodward Iron	4	17¼	16⅞	17	+ ½
43⅜	36	Woolwth(FW) (2.40)	9	42¾	42⅛	42⅛	— ⅜
19½	14⅜	Worthington P&M	3	17¼	16⅝	16⅝	— ⅜
		Worth P & M pf B	2	58	57	58	Nov 30
46	35	WorP&Mcvprpf(4½)	1	40	40	40	Feb 17
34¾	30	WorP&M pr pf(4½)	2	30½	30½	30½	Feb 14
67	62	Wrigley (W) Jr(3a)	*1	67	67	67	Feb 17
		Y—Z					
27¼	20¾	Yale&Towne (.60a)	1	23	23	23	Feb 17
15⅛	8⅜	Yellow Tr & Coach	58	13⅞	13	13¼	— ⅜
18⅞	13¼	Young Spg & W	1	15⅝	15⅝	15⅝	+ ½
43¾	31¾	Youngst Sh & T	37	36⅞	35	35⅞	— ⅝
75	73	YoungSh&Tpf(5½)	1	73	73	73	Feb 17
22½	15	Young Stl Dr (¼e)	2	18¼	18¼	18¼	+ ¼
17½	12	Zenith Radio	9	13½	13½	13½	
3¾	2¾	Zonite Products	14	3¾	3⅝	3¾	+ ¼

(*) ex-dividend; (†) ex-rights; (a) plus extra or extras; (b) 1-10 share of $2 preference stock; (d) 1-25 share of $3 pf stock; (e) declared or paid this year; (f) payable in stock; (g) paid last year; (h) cash or stock; (k) accumulated dividend paid or declared this year.

Where issues carry a date after the last price, it signifies the day on which a sale was last recorded on the Stock Exchange.

Inactive Stocks

1938 High	1938 Low	Stocks & Div'ds in Dollars	Actual Sales	High	Low	Last	Net Ch'ge
		Abr&Straus(3¼g)	20	40	40	40	Dec 3
		Ala & Vicks (6)	10	97	97	97	M'y11
		Albany & Susq (9a)	50	146	146	146	Oct 5
		Alleg & West (6)	10	103	103	103	Apr26
54	49⅞	Am Bank N pf (3)	10	52¾	52¾	52¾	+ ¾
125½	120	Am Br Sh pf (5¼)	10	123	123	123	
		Am Coal	10	19½	19½	19½	Feb 7
83	78½	Am Crys S 6%pf(6)	20	78⅝	78⅝	78⅝	Feb 15
177	177	Am Express (6)	20	177	177	177	Jan 22
29½	25	Am News Co(1¾g)	270	29	28	28	Feb 16
165½	165	Am Rad&St pf (7)	40	165½	165½	165½	Jan 12
35½	28	Am Ship Bldg (2)	150	31	30½	30½	Feb 17
134	130	Am Snuff pf (6)	40	134	134	134	Feb 16
105½	101⅞	Anchor H Gl pf(6¼)	20	107	107	107	+1½
120½	119	Arch-D-M pf (7)	10	120½	120½	120½	Jan 13
		Artloom pf (7)	10	80	80	80	Nov 27
77½	74	Assoc Inv pf ww(5)	130	75	75	75	Feb 17
72	72	Assoc Inv pf xw(5)	20	72	72	72	Feb 15
114	105	Atlas Pow pf (5)	60	114	114	114	Feb 9
20½	16	Aust Nich pr A(5g)	30	16¾	16⅝	16⅝	Feb 11
92	86	Bangor & Ar pf (5)	10	92	92	92	Feb 15
30	27½	Barker pf (2¾)	80	28½	28	*28½	Feb 16
115	110	Bayuk 1 pf (7)	20	115	115	115	Jan 31
		Beech Crk R R (2)	10	29½	29½	29½	Dec 29
17¾	14	Bloomingdl(1.22½g)	30	14½	14½	14½	+ ⅛
50	42	Blumenthal (S) pf	10	42	42	42	Feb 17
92½	86	Bon Ami A (1e)	20	87	87	87	Feb 15
44⅜	40	Bon Ami B (⅝e)	80	43⅞	43¾	43¾	— ⅛
81¼	79¼	Bucy-Er 7% pf (7)	20	78	78	78	—2
54⅞	40	Budd Mfg pf	50	45½	45	45	— ½
16	12½	Bush Tm Bldg pf ct	10	14	14	14	Feb 15
36⅜	30	Byers(AM)pf(2½g)	20	33⅜	33⅜	33⅜	
44	44	Can South Ry (3)	20	44	44	44	Jan 11
37½	37½	Capital Ad pf A(3)	10	37½	37½	37½	Jan 28
86	76¼	Caro Clin&O (4)	20	80	80	80	Feb 9
109	98¼	Case (J I) pf (7)	40	108	108	108	
60	55⅛	Celotex Corp pf (5)	50	57	57	57	Feb 17
105	100⅝	Cent Ill Lt pf (4½)	30	100⅝	100⅝	100⅝	Feb 11
97	95	Century Rib pf (7)	10	97	97	97	Jan 10
32¼	22⅜	Cert-teed 6% pf	170	31	29⅛	29¾	—1¼
105⅝	103⅞	Champ P&F pf (6)	20	104	104	104	Feb 16
2⅛	2⅛	Chi Ind & L pf	30	2½	2⅛	2⅛	Feb 16
36	32⅛	Chile Cop (½e)	50	36	35⅛	35⅛	+ ½
		Cin Sd & Clv pf (3)	10	71½	71½	71½	Nov 4
67⅞	59	City I & F pf (6½)	110	66	65¼	66	+1
		City Inv (2)	270	60	59	59	Dec 29
		Clev & Pitt spl (2)	40	45	45	45	—3½
76	76	Clev & Pitt (3½)	40	76	76	76	Jan 27
108¼	106½	Clev El Il pf (4½)	30	108½	108½	108½	
		CCC & St L pf (5)	10	100	100	100	Sep 24
117⅞	111	Cluett Peabdy pf (7)	10	117⅞	117⅞	117⅞	Feb 14
96	90	Collins & Aik pf (5)	10	94½	94½	94½	+1¼
29	29	Colonial Beacon O	10	29	29	29	Feb 8
8¼	5	Col & South	40	8	8	8	Feb 10
11¾	8	Col & South 1 pf	70	10¼	10¼	10¼	
9½	5	Col & South 2 pf	10	9½	9½	9½	Feb 11
65	61	Col G&E 5% pf (5)	130	61	61	61	Jan 23

(Continued on Bond and Curb Page)

Business and Industry • # Undistributed Profits Surtax Modified by House Committee • Commerce and Finance

Wool Association Wants No Part In FTC Conference

Special to The Christian Science Monitor

NEW YORK—Arthur Besse, who was re-elected president of the National Association of Wool Manufacturers at the annual meeting here this week, has wired the Federal Trade Commission that the association does not deem it necessary to hold the conference on trade practice rules which was scheduled by the FTC for March 8. Mr. Besse declared that the hearing called for was instituted on the request of "exactly two members and the wool textile industry and certain growers."

It was stated by officials that behind the move is a campaign on the part of wool growers to require that wool products be marked as to percentage of "virgin wool" and reworked wool. The campaign is predicated, they said, on the "mistaken belief" that such marking would increase wool consumption.

Correct Labeling Needed

Association executives said further that although the term "virgin wool" has a quality connotation in the public mind, actually virgin wool is not necessarily of higher quality than re-worked wool, and frequently it is of lower quality. For example, it was explained, "sweater clips" of high quality are often re-worked, and are of better quality than inferior grades of unre-worked wool.

At the association offices it was said that the wool growers' movement for labeling was crystallized at the convention of the National Association of Wool Growers at Salt Lake City last month, where the committee on wool marketing reported "We urge the enactment of the textile labeling bill introduced by Senator Schwartz, with proper amendments. We also ask Congress to pass legislation empowering the Federal Trade Commission to make rules and regulations under the fair trade practice provisions that would require correct labeling of all textiles to show the exact fiber content of each. We especially urge that fabrics containing re-worked wool should show the exact amount of such re-worked wool."

Mr. Besse's wire to the commission pointed out that "the stated purpose of the conference is to formulate trade practice rules for identification of fiber content of fabrics and other products of the wool textile industry. The wool textile industry has not been consulted about this conference.

Other officers of the wool association chosen at the annual meeting were: Franklin W. Hobbs, Thurmond Chatham, Lewis A. Hird and Millard Brown, vice-presidents, and Walter Humphreys, secretary-treasurer.

Re-elected



Underwood

Arthur Besse

Again Chosen Head of the National Association of Wool Manufacturers

Western Union Head Urges FCC Approve 15 P. C. Rate Rise

WASHINGTON (AP) — Roy B. White, president of Western Union Telegraph Co., urged the Federal Communications Commission to approve promptly the application of the principal telegraph companies for a 15 per cent increase in practically all domestic rates.

"We are convinced there is no other way by which we can obtain the funds necessary to meet present-day costs of taxes, labor and material, maintain reasonable and essential credit, and continue to maintain the dependable service the public has a right to expect," Mr. White said.

Mr. White told the commission that taxes under the Social Security Act have added an obligation which the company must meet out of its income. For 25 years, he said, Western Union has maintained a liberal voluntary pension and benefit plan for its employees.

Freight Carloadings Off 21.1 P. C. From Like 1937 Week

WASHINGTON (AP)—The Association of American Railroads reported 542,991 cars of revenue freight were loaded during the week ended Feb. 12.

This was a decrease of 21,749 cars, or 3.9 per cent, compared with the preceding week; a decrease of 145,532, or 21.1 per cent, compared with a year ago, and a decrease of 343,710, or 38.8 per cent, compared with 1930.

The report classified the loadings as follows:

	This Wk	Decr From Last Wk	Decr From Yr Ago
Miscel freight	205,454	†1,010	65,418
Less-than-carlot merchandise	146,897	1,105	15,916
Coal	107,875	21,519	47,447
Grain and grain products	32,256	26	†2,658
Livestock	11,915	440	598
Forest products	26,853	†594	8,238
Ore	7,136	†689	3,935
Coke	5,505	952	6,638

† Increase.

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THE PENNSYLVANIA RAILROAD
SUMMARY OF ANNUAL REPORT FOR 1937

THE 91st Annual Report of the Pennsylvania Railroad Company covering operations for 1937 will be presented to the stockholders at the annual meeting on April 12, 1938. Total operating revenues increased over 1936 by $14,508,320 or 3.3%. Operating expenses increased $23,873,592 (due principally to higher wage scales, larger expenditures for maintenance, higher costs of materials and supplies and greater expenses incident to increased business). Net income was $27,278,638, as compared with $38,742,091 in 1936. Surplus was equal to 2.9% upon the outstanding Capital Stock as compared with 4.8% in 1936. Surplus per share (par $50) was $1.45 as compared with $2.38 in 1936.

OPERATING RESULTS	1937	Comparison with 1936 Increase or Decrease	
Total Operating Revenues were	$455,933,509	I	$14,508,320
Total Operating Expenses were	327,961,293	I	23,873,592
Leaving Net Revenue from Railway Operations of	127,972,216	D	9,365,272
Taxes amounted to	39,332,751	I	4,618,602
Hire of Equipment and Joint Facility Rents were	5,638,538	D	2,804,208
Leaving Net Railway Operating Income of	73,000,927	D	11,179,666
Income from Investments and other Sources amounted to	37,559,227	I	7,439,694
Making Gross Income of	110,560,154	D	9,739,972
Rental for Leased Lines, Interest on the Company's Debt and other Charges amounted to	83,281,516	I	2,723,481
Leaving Net Income of	27,278,638	D	11,463,453
Appropriations to Sinking and other Funds, etc.	8,144,466	I	801,726
Surplus (Equal to 2.9% on Capital Stock)	19,134,172	D	12,265,179

Dividends aggregating 2½% ($1.25 per share) were paid during the year and charged against 1937 income. Both gross and net income were adversely affected to the extent of about $15,000,000, as compared with 1936, by the elimination of the so-called emergency charges on freight traffic.

The Pennsylvania Railroad invites the active interest of its stockholders and bondholders in getting people to travel and ship via The Pennsylvania Railroad.

M. W. CLEMENT, *President*

THE PENNSYLVANIA RAILROAD
SHIP AND TRAVEL VIA PENNSYLVANIA

Stockholders can obtain copies of the Annual Report from J. Tatnall Wilcox, Secretary, Broad Street Station Building, Philadelphia, Pa.

Vinson Committee Modifies Tax On 'Family' Concerns

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 18—The deadlock that has held up the tax revision bill for weeks has now been resolved, according to Rep. Fred M. Vinson (D) of Ky., chairman of the Ways and Means Committee, and a modified tax penalty on closely held corporations will be retained in the measure.

The full committee received a report today from the Democrats of the body and daily executive sessions will be held from now on to speed the measure. It was found necessary to make additional concessions on the undistributed profits tax to secure the necessary majority, which Mr. Vinson now believes he has. Chief of these was to exempt from the surtax penalty all corporations earning up to $75,000.

The exempted figure was originally $50,000, at which rate some 1,000 "closely held" firms would have been affected. The increased exemption will somewhat reduce the number of companies affected by the tax. This change is understood to have swung the committee over, 13 to 12, so that a favorable report can be secured. There are 7 Republicans on the committee all of whom are expected to vote against the report. Heretofore there have been 6 Democratic opponents, or 1 more than a majority if they made common cause with Republicans. Now the extra Democrat has been won over, making a report possible.

Little Men Gain Objective

The Vinson committee refused to repeal the undivided profits tax entirely. On the other hand, it has exempted 90 per cent of the corporations of the country from the penalty surtax. Thus the "Little Business Men," who urged repeal at their recent session here, have secured their goal, so far as their own companies are concerned.

Special aid is provided for some companies affected by the surtax, so as to take into account capital losses.

The Vinson committee also yesterday argued to repeal an excise tax on matches.

Other relaxations in the tax explained by Mr. Vinson included:

Permit carry-over of operating losses until the following year to be used in reducing the surtax base.

Authorize exemptions for dividend distribution. For example, a $100,000 corporation would be exempt from the surtax if it paid out 20 per cent of earnings in dividends. But where 30 per cent of the adjusted net income was greater than $60,000, companies would be exempted only if they paid out more than 57.6 per cent of earnings in dividends.

Companies coming out of receivership or bankruptcy would be exempted from the penalty tax for two years.

Means to Lighten Tax

Personal holding companies and "closely held" corporations would be allowed two and one-half months after the end of a taxable year in which to declare additional dividends up to 10 per cent of those paid out in the taxable year. This could be used as a dividend credit to lighten the surtax.

Allow closely held companies 60 days in which to pay dividends to meet deficiency tax assessments against them by the Internal Revenue Bureau.

The original undistributed profits tax called for a 20 per cent surtax levy on such profits in closely held or family corporations with net incomes of $50,000 or over. The plan included definitions of what constituted closely held or "third basket" corporations. Now the base has been raised from $50,000 to $75,000.

Mr. Vinson explained the revised bill will carry a deficit corporation provision which will relieve 1B corporations (those under the undistributed profits section) "when they have accumulated a deficit from the payment of the 1B tax until money which would have been liable under 1B has accumulated to meet the deficit."

Your Income Tax

This is the twenty-third of a series of articles by the United States Bureau of Internal Revenue, explaining the Federal income tax.

Deduction for Depreciation

The revenue act provides for "a reasonable allowance for the exhaustion, wear and tear of property used in the trade or business, for obsolescence." For convenience, such allowance usually is referred to as depreciation.

In claiming a deduction for depreciation several fundamental principles must be observed. The deduction must be confined to property actually used in trade, business, and/or profession, and to improvements on real property, other than property used by the taxpayer as his personal residence. In general, it applies to the taxpayer's capital assets—buildings, machinery, etc.—the cost of which cannot be deducted as a business expense.

A lawyer, doctor, or other professional man may not charge off as a current expense the cost of a library used wholly in his profession, this being a capital expenditure and the library a capital asset; but he may deduct an allowance for depreciation based upon the useful life of the library. If part of a professional man's residence is used by him for office purposes, a proportionate amount of the depreciation sustained may be deducted, based generally on the ratio of the number of rooms used for such purposes to the total number of rooms in the building. The same principle applies if a taxpayer rents to others a portion of his residence. Under such conditions, however, the taxpayer must include in his gross income the rentals received.

Street Asks If President Has Again 'Rung the Bell' on Prices

By Harold Fleming
Staff Correspondent of The Christian Science Monitor

NEW YORK—Wall Street yesterday appeared to take more seriously the possibility of inflationary action at Washington than on Tuesday and Wednesday. News of the change in the gold sterilization policy was at first taken rather coolly in the Street, the general impression appearing to be that the Administration instead of coming forth with a white rabbit had pulled a white mouse out of the hat. On Wednesday, however, despite the relative quiet in the stock market, most of the commodity markets were active and higher, particularly future prices. Spots remained rather sluggish, but cotton, silk, hide, and several other futures were strong.

At the same time sterling continued its upward move and reached the highest level in a year and a half, nearly $5.04. The gold export point, at the prevailing London price for gold of 139s.9. for gold, is approximately $5.046. Private banks and individuals are not in practice allowed to export gold merely for a profit, as before 1933, but presumably if this figure is exceeded the British or the American stabilization fund will take advantage of the price of export gold.

Incidentally this column on Wednesday incorrectly described the new sterilization program. It stated that up to $100,000,000 of gold each three months would be sterilized, anything above that to go to building member bank reserves. The sequence is the reverse—up to $100,000,000 per quarter of gold arrivals will go to member bank reserve increase, anything over that will be sterilized. However, since the next transatlantic gold move now seems likely to be the other way, the immediate publications of the ruling for near-term changes in member bank reserves (and excess reserves) are likely to be unimportant.

Did President "Ring the Bell"?

Even if gold were flowing in heavily, as a year ago, the total annual addition to excess reserves would be only $400,000,000, as against a present level of around $1,400,000,000. This $400,000,000 is less than the amount by which the final increase in reserve requirements last April, from 175 per cent to 200 per cent of former requirements, reduced excess reserves.

The question in most traders' thoughts here is whether the President, in his recent press conference comment on prices, rung the bell again for an upturn as he seemed to ring it for a downturn in his famous remarks of April 2, 1937. If so, a many months' uptrend in commodity prices can be expected. Significant of these thoughts was the fact that one of the most pronounced upturns following the statement was in sugar, the most highly controlled of all commodities.

Price of sugar is clearly, though indirectly, controlled by Henry Wallace through the quotas, and any indication from the Department of Agriculture that unused 1938 quotas will not be ultimately transferred to other areas would have an immediate stiffening effect on sugar prices. The price of wheat failed to reflect either the President's statement or the passage of the Farm bill for the presumable reason that most of the 1938 crop is already in the ground.

Inflation Prospects

Despite Thursday's more favorable response in Wall Street to Washington news it still appears that New York has not been as much impressed as European markets by immediate "inflation" prospects. The heavy recent sales of the dollar on the foreign exchange are particularly significant in view of the latest developments in Austria, which might at least temporarily have been expected to make the dollar more desirable a currency than European monies.

A part of Wall Street's comparative skepticism is due to a premonition that the President's statement at his Friday press conference may not be very bullish but may be primarily concerned with again ringing the changes on the modern theory of "sensitive" versus "insensitive" prices. In its usual form this segregation is a disguised attack on big business and appeal to farm votes.

Another obstacle in the way of bullishness on commodities is the continued unfavorable statistical position of most of the leaders. This is the week for January statistics to come out on copper, rubber, tin, zinc, cotton, and lead, and those figures already out indicate a weary continuance of inventory increases and slow deliveries. The following table shows some of the figures already made public.

Stocks on Hand (Thousands of Tons)

Month-end	Refined Copper U. S.	Refined Copper World	Rubber	Zinc
1937				
January	142	326	31.6	33.7
September	44	345	21.6	13.8
October	182	383	23.5	25.8
November	223	414	24.6	42.5
December	259	471	26.3	64.8
1938				
January	299	506	27.2	88.5

Further Monetary Moves

On the other hand the presidential remarks are considered here to have been of considerable help to the steel industry in its current price problem. Yesterday Big Steel announced second-quarter steel prices were to be maintained. This was foreshadowed by the renewal of the wage agreement with the C. I. O.

Rumors still circulate here about further monetary moves at Washington. They usually refer to the inactive gold fund. Another slice of this might be transferred. But there are many intermediate hurdles before this purely bookkeeping operation has any economic significance. First is the transfer to the Treasury's working balance. Then the Treasury must spend the money. Then the funds so spent pile up in member bank excess reserves. The only real "inflationary" implication would be for the Administration to announce that, to the extent of this de-sterilization, it would not attempt to balance the budget.

One of the curious quirks of the recent policy announcement is the fact that the $30,000,000 of gold imported this quarter, and which is to be "unsterilized" will not actually go to increase member bank reserves. The Treasury will buy it from the junior stabilization fund, pay for it with a check on the Reserve Bank, and replenish its own balance at the Reserve Bank with gold certificates. But the stabilization fund will not deposit the check with a member bank. It will deposit it at the Reserve. Its balance, included in "other deposits," will go up, not that of a member bank.

N. Y. Stock Exchange Reports a Net Loss Of $140,377 in 1937

NEW YORK (AP)—The New York Stock Exchange and affiliated companies, for the year 1937, reported consolidated net loss of $140,377 after depreciation and taxes, exclusive of $332,000 of initiation fees. This compared with net profit of $172,768, exclusive of $260,000 initiation fees in 1936.

Total income for 1936 was $7,493,383, against $8,086,860 in 1936, a drop of $593,476. Charles R. Gay, president, said the decrease was "caused largely by the reduction in dues for 1937 of $200 a member, or $275.00 in all, and a total of Stock Clearing Corp. income smaller for 1937 by about $377,000 than that for 1936." The Clearing Company, a subsidiary, handles certain transfers of securties between members.

Total expenses at $7,633,760, showed a decrease of around $281,000 under the $7,914,092 for 936, despite an increase of about $247,000 in salaries and wages, and an increase of $79,000 in social security taxes, he added.

Total assets at the end of 1937 were $41,880,542, contrasted with $42,530,068 a year earlier.

Mr. Gay pointed out that while cash on hand of $2,743,434 at the end of 1937 was about $348,000 under the 1936 year-end total, a $1,000,000 note outstanding had been paid during the year, clearing all indebtedness on the exchange's real estate.

The average number of employees of the exchange and affiliated companies was 2,383 in 1937, against 2,311 in 1936. The high point in 1937 employment was 2,466 employees July 1.

Reserve Council Head Re-elected

WASHINGTON (AP)—The Federal Reserve Board announced its federal advisory council had re-elected Walter W. Smith of St. Louis president and Howard A. Loeb of Philadelphia vice-president.

Others on the executive committee for 1938 will be Winthrop W. Aldrich of New York, Thomas M. Speele, New Haven, Conn., Lewis B. Williams of Cleveland and Edward E. Brown of Chicago.

Walter Lichtenstein was reappointed secretary.

Ford St. Louis Plant Again Forced to Close

ST. LOUIS (AP)—The Ford Motor Company's St. Louis assembly plant, employing about 660 production workers, has been closed for the third time within three weeks because of what officials said was a heavy slump in the sale of new automobiles.

Milton N. Johnson, manager, stated the plant would resume operations Feb. 28. The plant has been turning out less than half its capacity of 185 cars daily since production of 1938 models began in November.

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Plummers

Sees International Control of Credit As Aid to Peace

By a Staff Correspondent of The Christian Science Monitor

NEW YORK, Feb. 18—Tomorrow may see the development of international control of capital and credit as governments progress in their attempts to control capital within national boundaries, in the opinion of Sir Willmott Lewis, chief Washington correspondent of The Times of London.

"There may be reasons why anything approaching international control of capital or credit is impossible, but if such reasons exist, then the search will be more difficult for that orderly, humane and intelligent control of international relations which is or should be the duty of every good citizen to assist," Sir Willmott told the trust division of the American Bankers' Association here last night.

In addressing more than 1000 bankers and trust officers, the British journalist urged closer relations between Great Britain and the United States as a guarantee for free, democratic institutions.

An Anglo-American Entente

"It is not to be unduly imaginative to predict that a new and more equitable relation between this country and the member nations of the British Commonwealth might set up an attractive, magnetic force, drawing into its orbit of interchange man other nations, and that it might powerfully contribute to counteract the aspiration after self-sufficiency as an accompaniment of warlike action which affects certain nations," he continued.

While admitting that "the world faces a danger that what is called international law may come to mean no more than the limit of the conscience of the strongest," Sir Willmott found occasion for optimism.

"With respect to such questions as tariffs and the protective principle, which belong by their very nature to the system of separatism, we can report at least a brave beginning of better things," he said.

"The gallant and unyielding struggle of the Secretary of State, Mr. Cordell Hull, to apply the unconditional most-favored-nation principle to the negotiation of reciprocal trade agreements has won victories, and is now to be extended to the trade relations of the United States and the United Kingdom."

Nationalism an Obstacle

"When Norman Angell, in 1910, tried to analyze the calamity threatening western Europe, his argument was met by the force of sentiment and vested interest which the nationalist organization of European resources had gathered in its progress," he continued. "Men saw too late that they had been caught in a net. Laissez-faire in the national field had been followed by laissez-faire in the international field, and a gulf appeared between the national and the international facts of European life.

"In every major country, leaders of finance and business and leaders of political parties were brought together in a connection of expediency rather than principle. Financial control was carried on below the surface of political life; there was no act of the general will; there was little more than an uneasy arrangement by which private and public interests were thought to be roughly harmonized—too often at the expense of international peace and the honesty of political life."

Steel's Affirming of Prices Regarded as Stabilizing Move

PITTSBURGH (AP) — The Carnegie-Illinois Steel Corporation ended widespread speculation in the industry over steel prices Thursday night by re-affirming current quotations on hot rolled products for second quarter shipments.

The base prices for cold rolled sheets will be at the same reduced rates of $4 a ton which became effective last week.

Steel circles saw the move as a stabilizing one which would cause many consumers, now sitting on the sidelines awaiting possible reductions in line with the cold rolled cut, to place immediate orders.

Big Steel Follows

Buying had dropped perceptibly in many lines after the break last week when one mill offered a reduction to a large automobile body concern.

Carnegie-Illinois and other subsidiaries of the U. S. Steel Corporation normally produce about 37 per cent of the nation's steel. Generally in the past other producers have followed "big steel's" price changes.

One outstanding exception, however, was last week's reduction in cold rolled steel, when Carnegie-Illinois announced it had followed a competitor in slashing prices.

Most observers had expected prices on hot-rolled steel would be reaffirmed but there was some doubt as to the action on the cold-rolled sheets. A portion of the industry thought the $4 cut had been too drastic, in view of the fact that virtually all mills now are operating at a deficit.

Operations Now at 39 P. C.

To "break even" the mills must be producing at 40 per cent of capacity or better and the nation's average rate now is about 30 per cent.

A year ago, with big backlogs of orders, the industry was going at a better than 80 per cent clip and prices for the second quarter were not announced until March 5.

At that time Carnegie-Illinois raised prices from $3 to $8 per ton to cover increased costs, which included establishment of a 40-hour week, 8-hour day, $5-a-day minimum wage for workers.

The prices confirmed were these prices with the exception of the cold-rolled sheets. That they would be confirmed was indicated last week when U. S. Steel re-signed a labor contract with C. I. O.'s steel workers organizing committee.

Hot-rolled steel sheets under 24 inches wide and one-quarter of an inch thick were quoted in Pittsburgh at 2.4 cents a pound today, or $48 a ton. Cold-rolled steel sold for 3.2 cents a pound or $64 a ton.

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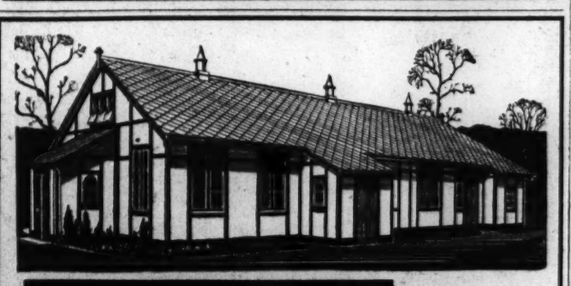
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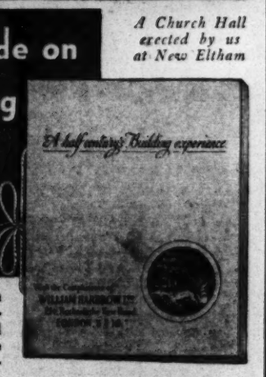
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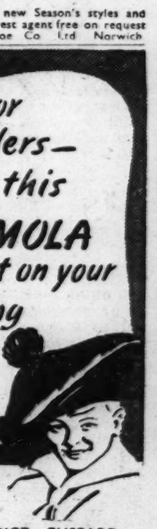
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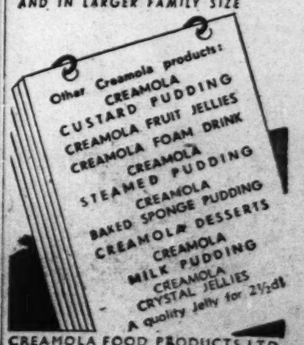
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Listed New York Bond and New York Curb Quotations

Federal and Corporate Bond Quotations—Closing Curb Prices

Listed New York Bond and New York Curb Quotations

New York Bonds

Quotations to 2:00 p. m.

United States Government Bonds

(Dollars and Thirty-seconds)

Treasury

Sales in $1000	High	Low	2:00
1 3¼s '41	107.12	107.12	107.12
1 3¼s '45-'43	107.28	107.28	107.28
10 3¼s '46-'44	107.26	107.23	107.26
8 4s '54-'44	112.28	112.26	112.28
32 2¾s '47-'45	104.14	104.11	104.11
1 2½s '45	103.8	103.8	103.8
1 3s '48-'46	105.26	105.26	105.26
25 3⅛s '49-'46	106.20	106.20	106.20
20 4¼s '52-'47	117.7	117.2	117.7
165 2¾s '51-'48	102.14	102.11	102.13
8 3⅛s '52-'49	106.8	106.6	106.8
7 2½s '53-'49	100	99.30	100
128 2¾s '54-'51	101.16	101.14	101.14
3 3s '55-'51	104.14	104.14	104.14
4 2⅞s '60-'55	102.8	102.9	102.9

Federal Farm Mortgage

	High	Low	2:00
104 3s '47 '42	104.6	104.6	104.6

Home Owners' Loan

	High	Low	2:00
26 2¾s '49-'39	102.3	102.2	102.2
76 2¼s '44-'42	101.28	101.26	101.28
51 3s '52-'44	103.31	103.31	103.31

Corporation Bonds

Sales in $1000	High	Low	2:00
5 Adams Exp 4¼s '46 st	100⅛	100	100
2 Alleghany 5s '44	69½	69½	69½
11 Alleghany 5s '49	63	62½	62½
8 Alleghany 5s '50 st	31	31	31
8 Allegh Val 4s '42	106⅛	106⅛	106⅛
13 Allis Chalm 4s '52	104	104	104
2 Am & For P 5s 2030	51¼	51¼	51¼
1 Am Int 5½s '49	92½	92½	92½
2 Am T & T 5½s '43	113	112⅞	112⅞
2 Am T & T 3¼s '66	101¼	101¼	101¼
2 Am T & T 3¼s 61	101⅝	101⅝	101⅝
5 Am WW & E 6s 75	95⅛	95	95⅛
8 Anaconda Cop 4½s 50	104½	104¼	104¼
6 Arm Del 4s 55	90¾	90¾	90¾
32 AT&SF 4s 95	110	109⅞	109⅞
3 AT&SF aj 4s 95	102½	102½	102½
25 AT&SF aj 4s 95 st	102¼	101½	101½
10 AT&SF 4s 1905-55	100¼	100¼	100¼
46 AT&SF cv 4½s 48	104¾	104¾	104¾
5 ACL clt 4s 52	70	70	70
8 ACLine 5s 45	82½	82½	82½
1 Atl Gu & WI 5s 59	53¾	53¾	53¾
5 Bald Loco 5s 40 st	99¾	99¾	99¾
20 B&O rfg 6s 95	37	35⅝	35⅝
1 B&O 1st 5s 48	68¼	68¼	68¼
4 B&O rfg 5s 95	35¼	34¼	34¼
9 B&O 5s 96 F	33½	32	32
6 B&O 5s 2000D	32⅜	32¼	32¼
62 B&O cv 4½s 60	27	25¾	25¾
10 B&O 4s 48	65¼	65¼	65¼
11 B&O 4sPLE&WV 41	54½	54	54½
5 B&O 5s SW 50	43¼	43¼	43¼
8 B&O 4s TC 59	35½	35⅜	35⅜
4 Bang & Aroo 4s cv51	105	105	105
1 BellTPa 5s 48B	119	119	119
11 Beth Stl 3¾s 66	95¼	94⅞	95¼
72 Beth Stl 3½s '5e	88	87¾	87¾
5 Boston&Me 5s 67	42¾	42½	42¾
7 Bos&NY AirL 4s 55	9	9	9
9 Bkly Edis 3¼s 66	104½	104½	104½
8 Bkly Man Tr 4½s 66	56¾	56	56
2 Bkly Un Gas 6s 47	103⅛	103	103
3 Buf R&P 4½s '57	34½	33⅞	34¼
1 Can Nat 5s '69 Oct	119½	119½	119½
25 Can Nat Ry 4¾s '56	118	117⅝	117⅝
5 Can Nat Ry 4¼s '51	114¾	114⅝	114¾
2 Can Nat Ry 4½s '57	114½	114½	114½
5 Can Nor 6½s '46	124¼	124	124¼
2 Can Pac 5s '54	101	100½	101
9 Can Pac 4½s '60	95⅛	84⅞	95⅛
38 Can Pac 4s perp	84	83⅝	83⅝
3 Caro Cen 4s '49	47⅛	47⅛	47⅛
3 Caro C&O 6s '52	100	100	100
5 Carriers&Gen 5s '50	86	86	86
2 Celotex 4½s '47ww	71⅞	71⅞	71⅞
1 Cen Foundry 6s '41	102	102	102
12 Cen NY Pow 3¾s '62	104½	104¼	104¼
24 Cen Pac 5s '60	63¾	63	63
49 Cen Pac 1st 4s '49	89¾	89½	89½
2 Certain-td 5½s '48	66⅛	66⅛	66⅛
21 C&Ohio cn 5s '39	105	104¾	104¾
2 C&O 3½s '96D	97	97	97
24 C&O rfg 3½s '96E	97	97	97
1 C&O Craig Val 5s '40	106	106	106
11 CB&Q rfg 5s '71A	101½	101⅜	101½
5 CB&Q 4½s '77	96	95¾	95¾
26 CB&Q gen 4s '58	105½	105	105
2 CB&Q 4s Ill '49	106	106	106
10 CB&Q 3½s Ill '49	102⅞	102⅞	102⅞
4 Cri&E Ill 5s '51	16¼	16¼	16¼
5 Chi & E Ill 5s '51 ct	15⅛	15⅛	15⅛
30 Chi & NW 3¾s'87	5⅞	5	5⅞
2 CRI&P cv 4½s'60	18⅞	18½	18½
2 C R I & P 4s '88	8¾	8¾	8¾
1 C R I & P rfg 4s'34	56	56	56
1 CT Tte&SE rfg5s'60	107¾	107⅞	107¾
11 Ch Un Sta 3¾s'63	86⅞	86	86
5 Ch & W Ind 4¼s'62	88	88	88
1 Ch & W Ind 4s'52	104½	104½	104½
7 Cinn Gas&El 3¼s'66	107⅞	107	107⅛
2 Cin Un Term 3¼s'71	78½	78½	78½
5 CCC&StL 4s '90 StL	82	82	82
3 CCC&StL gen 4s '93	95¼	95¼	95¼
1 ClevUnTerm 5½s'72	89	88¼	88½
6 Clev UnTerm 5s'73	101	101	101
7 Col F&I 5s'43	94¼	94¼	94¼
5 Columbia G 5s'52 May	91⅞	91⅞	91⅞
12 Columbia G 5s 1961	21⅜	21	21⅜
7 Chic Gt West 4s'59	12¾	11⅞	12
75 CMSP&Pac 5s '75	4⅜	4¼	4¼
19 CMSP&P aj 5s 2000			

Sales in $1000	High	Low	2:00
1 CM&SP gen 4s '89	31½	31⅜	31⅜
1 Chi&NW 6½s '36	19	19	19
3 Chi&NW gm 5s'87	18¼	18¼	18¼
3 Chi&NW cv 4¾s'49	5	4¾	4¾
28 Chi&NW4½s 2037C	11	11	11
10 Chi&NW4½s '87	16⅛	16⅛	16⅛
14 Chi &NW 4s '87	98	97⅞	98
17 Com'l Cred 3¼s '51	100½	100½	100½
30 Com'l Cred 2¾s '42	112	112	112
2 Comwlth Ed 5s '54	111⅛	111⅛	111⅛
2 Comwlth Ed 4½s '57	107¼	107	107¼
2 Comwlth Ed 4s '81	105⅝	105⅝	105⅝
3 Comwlth Ed 3¾s '65	104¼	104¼	104¼
7 Con Edis 3¼s '46	102¾	102¾	102¾
1 Con Edis 3½s '56	106⅝	106⅝	106⅝
2 Con Gas NY 4½s '51	98¾	98¾	98¾
4 Con Oil 3½s '51	103⅝	103⅝	103⅝
3 Consum Pow 3½s '70	101	101	101
2 Consum Pow 3¼s '66	105⅝	105⅝	105⅝
1 Crown Cork 4s '50	104¼	104¼	104¼
1 Crown Will 6s '51	39⅛	39	39
2 Cuba Uo Ry 5½s '42	53	53	53
2 Cuba RR 7½s '46	49	49	49
1 Cuba RR 6s '46	52¼	52¼	52¼
6 Del & Hud rfg 4s '43	14¾	14¾	14¾
10 D & R G 4s '36	8	8	8
2 D & R G West 5s '55	100	100	100
1 Elect Auto Lite 4s '52	17⅛	17⅛	17⅛
13 Erie rfg 5s '67	17⅝	17¼	17¼
80 Erie rfg 5s '75	29⅛	29	29⅛
16 Erie gen lien 4s '96	100	99¾	100
15 Fairbanks Morse 4s'56	97⅛	97	97
5 Fed L & T 1st 6s '42	91¼	91¼	91¼
2 Gal H&H 5½s '38	103½	103⅜	103½
15 Gen Mot Accep 3s '46	54	52¼	53⅞
14 Gen Stl Cast 5½s '49	97¾	97¼	97¾
8 Goodrich 4¼s '56	92½	91⅞	92½
10 Goodrich 6s '45	104⅝	104⅛	104⅛
7 Goodyr T&R 5s '57	86	86	86
2 Gt Nor 4¾s '77 E	99¼	99	99¼
45 Gt Nor 4s '46 G	90⅛	90¼	90⅛
15 Gt Nor 4s '46 H	80	80	80
1 Gt Nor 3¾s '67	76¼	76¼	76¼
1 Harlem Riv&P 4s '54	100½	100½	100½
1 Hous Oil Tex 5½s '40	54	54	54
2 Hud&Man rfg 5s '57	20½	20¼	20⅝
21 Hud&Man inc 5s '57	46	46	46
1 Ill Cen 4s '52	40	39⅝	39⅝
7 Ill Cen rfg 4s '53	36¾	36	36
24 Ill Cen 4¾s '66	41½	41¼	41½
4 IC&CSL&NO 5s '63 A	39⅛	39½	39½
1 IC&CSL&NO 4½s '63	107¼	107¼	107¼
7 Ill Steel 4½s '40	104¾	104⅝	104¾
2 Inland Stl 3¾s '61	56½	56½	56½
1 Interb R Tr 7s '32	55	55	55
1 Interb R Tr 7s '32 ct	19¾	19	19
4 Interb R Tr 6s '32	53¾	53½	53½
15 Interb RTr rfg 5s '66	80	80	80
2 Interlake Iron 4s '47	4¾	4¾	4¾
10 Int Gt Nor aj 6s '52	19½	19¼	19¼
5 Int Gt Nor 1st 6s '52	17½	17½	17½
5 Int Gt Nor 5s '56 C	62	61⅝	61⅝
12 Int Hydro El 6s '44	44¼	43⅛	43⅛
6 Int Mer Mar 6s '41	79	79	79
2 Int Paper 6s '55	86¾	86¼	86¾
6 Int Paper 5s '47	85¾	85⅜	85¾
1 Int T&T cv 4½s '39	53⅜	53⅛	53⅛
2 Int T&T 4½s '52	56⅞	56½	56¾
5 Int T&T 5s '55			
5 Jones & L St 4¼s '61	95¼	95¼	95¼
5 K C South 5s '50	63	63	63
6 K C South 3s '50	69	68	68
5 K C Term 4s '60	107¾	107¾	107¾
10 Kans G&E 4½s '80	105	105	105
10 Kresge Found 4s '45	105	100	100
1 Lac Gas 5½s '53	57⅞	57⅞	57⅞
2 Lac Gas 5½s '60 D	56½	56½	56½
1 Lac Gas 5s '39	86	86	86
6 LS&MS 3½s '97	97¼	97	97
1 Leh Val NY 4½s '40	50	50	50
5 Leh Val 4½s 2003	25½	25½	25½
15 Leh Val 4s 2003	24	24	24
2 Loews 3½s'46	98¾	98¾	98¾
15 Long Isl rfg 4s'49	86½	86½	86½
3 Long Isl rfg 4s'49 st	86	86	86
5 Long Isl unif 4s'49	85	85	85
1 Louisia & Ark 5s'69	74¼	74¼	74½
1 Lou&N 4½s 2003	92	92	92
39 Louis & N un 4s'40	102¾	102½	102½
1 Lou&N S&No Al 5s'63	115⅛	115⅛	115⅛
2 Lou Gas & El 3½s'6	103⅛	103⅛	103⅛
4 Manhat Ry 4s'90	31⅜	31½	31½
2 Marion St Shov 6s'47	89	89	89
2 McKes&Rob 5½s'50	99⅝	99⅝	99⅝
12 Met Ed 4½s'68	108⅝	108⅝	108⅝
3 MetWSideECh 4s'38	6½	6	6
22 MilElRy&L 5s'61 B	101	100⅝	100⅝
3 Mil El Ry&El 5s'71	99¾	99¾	99¾
1 MilSparta&NW 4s'47	19	19	19
3 MSP & SSM gtd 5s'38	14½	14½	14½
13 MSP&SSM cn 4s'38	14	13½	13¾
5 Mo-Ill 5s'59	28¾	28¼	28¾
11 M-K-Tex 5s'62 A	46¾	46½	46½
3 M-K-Tex aj 5s'67	20¼	20	20¼
5 M-K-Tex 1st 4s'90	65⅛	65⅛	65⅛
1 M-K-Tex 4s'62 B	41	41	41
3 Mo Pac 5½s'49	5⅛	5	5⅛
31 Mo Pac 5s '77 F	23	22½	22½
48 Mo Pac 5s '81 I	23	23	23
4 Mo Pac gen 4s '75	7⅛	6⅞	6⅞
2 Mob & Oh 5s '38	13	13	13
1 Mob & O 4½s '77	13	13	13
29 MonWPaPbSv4½s'60	101¾	101½	101½
8 Mont Pow 3¾s '66	90½	90½	90½
1 Mor&Essex3½s2000	64½	64¼	64½
34 Nat Dairy 3¾s '51ww	99⅝	99⅝	99⅝
4 Nat Dist Pr 4½s '45	104¼	104	104¼
1 NJ Pow & L 4½s '60	106⅛	106⅛	106⅛
1 NOTex&M5½s'54	36	36	36

Sales in $1000	High	Low	2:00
3 NOTex&M5s'54B	36	36	36
15 NYC rfg 5s 2013	67	66	66¼
13 NYC 4½s 2013A	62	60	60¼
5 NYC cn 4s '98	75	74½	74½
5 NYC 3¾s '46	83	83	83
9 NYC 3¼s '52	75	74½	74¾
14 NYC&HR3½s2013	61¾	60¼	60¼
2 NYC&HR 3½s '97	90	90	90
2 NY Chi & St L 6s '38	63	62⅝	62¾
2 NY Chi & St L 5½s'74A	58½	58½	58½
1 NY Chi & St L 4½s '78	47	47	47
5 NY Conn 4½s '53	106	106	106
2 NY Dock Co 5s '38	48	48	48
13 NY Lack & W 4s '73 A	66	66	66
4 NY NH & H cv 6s '48	20½	20½	20½
1 NY NH & H clt 6s '40	31	31	31
1 NY NH & H 4½s '67	21½	21½	21½
2 NY NH & H 4s '47	17	16⅞	16⅞
2 NY NH & H 4s '55	17	17	17
2 NY NH & H 3½s '56	16⅞	16⅞	16⅞
1 NY O & W gen 4s '55	7½	7¼	7¼
2 NY & R Gas 6s '51 A	74½	74½	74½
1 NY S & W rfg 5s '37	13½	13½	13½
15 NY Tel 4½s '39	106	105⅞	105⅞
3 NY Tel 3¾s '67	105⅜	105⅜	105⅜
1 NY Trap R 6s '46 st	65	65	65
10 NY W & Bost 4½s '46	5⅝	5⅝	5⅝
7 Norf Sou 5s '61 ct	15	15	15
9 Norf Sou 5s '61 A	15	15	15
1 Nor Am Ed 5½s '63	103⅞	103⅞	103⅞
18 Nor Pac 6s 2047	83	82	82⅝
4 Nor Pac 4½s 2047	70	70	70
2 Nor Pac 4s '97	90¾	90½	90¾
9 Nor Pac 3s 2047	60¼	60⅛	60¼
5 Ohio Ed 4s 65	100⅞	100⅞	100⅞
10 Ohio Ed 4s 67	101	101	101
4 Oklahoma G&E 4s 46 E	99¾	99¾	99¾
14 Pac Gas&El 3½s 66	102⅛	101¾	101¾
2 Pac G&E 3¾s 61	105⅜	105¾	105⅜
5 Pac Gas&El 4s 64	108½	108½	108½
2 Pac T&T 3¼s 66C	104	104	104
4 Pac T&T 3¼s 66B	104¼	104¼	104¼
1 Para Pist 6s 55	91⅝	91⅝	91⅝
3 Para Pict 3¼s 47	74⅛	74⅛	74⅛
2 Pen Oh&Det 4½s77	101	101	101
30 Pen P&Lt 4½s 81	96⅛	95⅞	96⅛
2 Pen Co 4s 63	95¾	95¾	95¾
8 Pen RR gen 5s 68	108	108	108
11 Pen RR gen 4½s 65	103	102¾	102¾
3 Pen RR 4½s deb 70	88	87½	87½
22 Pen RR gen 4¼s 81 E	97⅝	97½	97⅝
6 Pen RR 4¼s 84 E	97⅛	97⅛	97⅛
10 Pen RR 4s 48	111¼	111¼	111¼
1 Pen RR 4s 48 st	110¾	110¾	110¾
11 Pen RR 3¾s 70	93⅝	93⅝	93⅝
1 Pen RR 3¼s 52	83	83	83
3 Peo GL&C Chi 5s 47	109⅝	109⅝	109⅝
1 Pere Marp 5s 56	75	75	75
3 Pere Marp 4½s 80	65	65	65
15 Phelps Dodge 3½s 52	106	106	106
2 Phil Elec 3½s 67	106⅞	106⅞	106⅞
3 Phil Read C&I 5s 49	5⅝	5⅝	5⅝
18 Ph Read C&I 5s 73	18½	17¾	17¾
186 Philippine Ry 4s 37	30½	29½	30
1 Pillsbury Fl M 6s 43	108⅜	108⅜	108⅜
11 PCC&StL 4½s 77	101⅝	101	101⅝
1 Pitt &2W Va 4½s'59 B	42	42	42
2 Pitt&WVa 4½s'60 C	43	42½	42½
7 Portl Gen E 4½s'60	50¾	50	50
21 Postal Tel&C 5s'53	14⅛	14	14⅛
1 Pressed Stl C 5s'51	80	80	80
1 Readg 4½s'97 A	85¾	85¾	85¾
11 Republic Stl 4½s'56	83¼	83¼	83¼
9 Revere Cp&Br 4½s'56	100¼	100¼	100¼
12 Rio Gr West 1st 4s'39	44½	44½	44½
2 Rio Gr W clt 4s'49	17⅝	17⅝	17⅝
7 Saguenay Pw 4½s'66	101½	101½	101½
5 St L S F 5s'50 B	13⅛	13⅛	13⅛
7 St L S F 4½s'78	12¼	12	12
8 St L S F 4s'50 A	13	13	13
3 St L SW rfg 5s'90	15	15	15
1 St L SW 2nd 4s'89	30¾	30¾	30¾
5 StPM&M Pac 4s'40	100½	100½	100½
5 StPaul UnDep 5s'72	117	117	117
1 SA&A Pass 4s'43	74¼	74¼	74¼
8 Seab A L cn 6s '45	9½	9½	9½
1 Sea A L 6s '45 ct	8¾	8¾	8¾
20 Shell Un 3½s '51	100¼	100	100¼
3 Simmons 4s '52	86	86	86
5 So Bell T&T 3¼s '62	103¼	103¼	103¼
4 So Cal Gas 4¼s '61	108	108	108
2 So Cal Gas 4s '65	108⅛	108⅛	108⅛
12 Sou Pac 4½s '68	57	56	56
6 Sou Pac 4½s '81	56⅛	55⅞	56
34 So Pac 4½s '69	57⅛	56¼	56¼
6 So Pac rfg 4s '55	81⅝	81⅝	81½
10 So Pac 3¾s '46	73	72⅞	73
9 So Pac 4½s Ore '77	68⅞	68	68
9 So Pac SFTer 4s '50	99⅝	99⅝	99⅝
15 South Ry 6½s '56	54¼	53½	54
3 South Ry 5s '56	52¾	52¾	52¾
17 South Ry cn 5s '94	68	67	67
28 South Ry gen 4s '56	44	42¾	42½
5 Sou Ry 4s M&O '38	78	70	78
5 SWGas&El 4s '60	103¼	103¼	103¼
5 Stand Oil NJ 3s '61	101½	101⅛	101⅛
10 Swift&Co 3¾s '50	106⅛	106⅛	106⅛
2 Ten El Pow 6s '47 A	76	75½	76
4 Texark Ft Sm 5½s '50	78⅛	77½	77½
2 Tex Corp 3½s '51	106	105⅝	106
5 Tex&P 1st 5s 2000	113⅛	113⅛	113⅛
1 Tex&Pac 5s '77 B	86	86	86
1 Tex&Pac 5s '79 C	85	85	85
2 Third Ave 4s '60	31½	31¼	31¼
1 TidaWatAsO 3½s '52	101½	101½	101½
1 Union Oil Cal 6s '42	117	117	117
1 Un Pac 1st 5s 2008	114⅛	114⅛	114⅛
1 Un Pac 1st 4s '47	111⅛	111	111
5 Un Pac rfg 4s 2008	106⅛	106⅛	106⅛
10 Un Pac 3½s '71	94⅛	94⅛	94⅛
6 Unit Bis Am 5s '50	106⅛	106¼	106¼

Inactive Gold Use Seen Inflationary

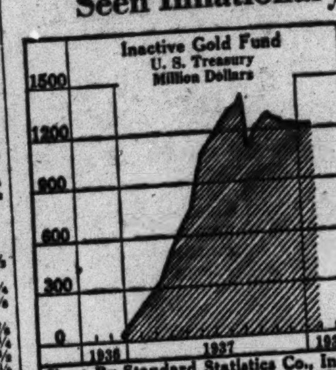


Chart By Standard Statistics Co., Inc.

Prepared for The Christian Science Monitor

Government spending of the "inactive gold account" representing the gold imports of the past 14 months would have the effect of rapidly increasing member bank reserves. With $1,200,000,000 now sequestered in this fund, representing an equivalent amount of treasury borrowings to finance the purchase of the gold as it came into the United States, the Government could exert the same inflationary effect by the spending of this money as it would through additional deficit spending.

Sales in $1000	High	Low	2:00
2 Un Sig-Wh Strs 5s '52	74	74	74
1 Unit Drug 5s '53	80½	80½	80½
15 U S Rub 5s '47	105⅞	105¾	105⅞
5 Utah P & L 5s '44	82¼	82¼	82¼
1 Util P&L 5½s '47	50	50	50
5 Util P&L 5s '59	50	50	50
1 Vanadium 5s '41	86¼	86¼	86¼
1 Va El&Pow 4s '55 A	109¼	109¼	109¼
1 Wabash 1st 5s '39	56	56	56
1 Walwrth 4s '55	69	69	69
3 Warner Bros 6s '39	71	70½	70½
14 Warren Bros 6s '41	40	38⅝	39⅝
5 West Pen P 4s '61 H	109⅞	109⅞	109⅞
4 West Md 4s '52	88¼	87¾	88¼
1 Western Un 5s '51	65¼	65¼	65¼
10 Western Un 5s '60	63⅝	62½	63
36 Western Un 4½s '50	60⅝	60	60
2 Wheel Stl 4½s '66A	91	91	91
6 Wilkesb & E 5s '42	6⅜	6⅜	6⅜
4 Wilson & Co 4s '55	97⅝	97⅜	97⅝
1 Wor & Con E Ry 4½s'43	5⅛	5⅛	5⅛
6 Youngst S&T 4s '61	98	98	98

Foreign Bonds

Sales in $1000	High	Low	2:00
5 Antwerp 5s '58	100	100	100
14 Argentine 4s '72 Feb	81	80½	80½
6 Argentine 4s '72 Ap	81	80¾	80¾
17 Argentine 4½s '71	90¼	89¾	89⅞
4 Australia 5s '55	106	105⅞	105⅞
1 Australia 5s '57	106¼	106¼	106¼
8 Australia 4½s '56	101⅛	101⅛	101⅛
51 Austria 7s '57	93	90	93
1 Berlin City 6½s'50	23½	23½	23½
3 Brazil 8s '41	18½	18½	18½
1 Brazil 6½s '26-57	16⅞	16⅞	16⅞
1 Brazil 6½s'27-57	17	16¾	17
4 Brazil C Ry El 7s'52	17	17	17
3 Brisbane 5s '58	100¾	100⅝	100¾
1 Buen A 4½s 4½s'77	61½	61½	61½
1 Buen A 4½s 4½s'75	65	65	65
1 Canada 5s '52	112	112	112
23 Canada 4s '60	109	108½	108½
23 Canada 3¼s '61	101⅝	101¼	101⅝
26 Canada 3s '67	96½	96⅛	96⅛
8 Canada 2½s '45	101	101	101
8 Canada 2¼s '44	100¼	100	100¼
2 Chile 6s '61 Jan	17⅝	17⅝	17⅝
4 Chile 6s '61 Feb	17⅝	17⅝	17⅝
2 Chile 6s '62	17⅝	17⅝	17⅝
4 Chile 6s '63	17⅝	17⅝	17⅝
6 Colomb 6s '61 Jan	13⅞	13⅝	13⅞
5 Colomb 6s '61 Oct	14¾	13⅝	13¾
1 Colom Mt Bk 7s '47	22⅛	22⅛	22⅛
3 Copenhag 4½s '53	99	99	99
3 Cordoba Pv 7s '42	85¾	85½	85½
45 Cuba 5½s '45	75½	74½	75
5 Czecho 8s '52	100	98½	98½
2 Denmark 5½s '55	102⅝	102⅝	102⅝
13 Denmark 4½s '62	101¾	101⅝	101⅝
1 Dom 1st 5½s '69 ext	60	60	60
1 Estonia Rep 7s '67	100	100	100
2 Fiat 7s '46	94½	94½	94½
12 French 7½s '41	106⅜	106¼	106⅜
1 French 7s '49	106	106	106
1 Ger C Agr Bk 7s '50	36⅛	36⅛	36⅛
1 GerCAgBk6s '60 Oct	30	30	30
10 Ger Gov 5½s '65	26⅝	26⅝	26⅝
30 GtConElPJap6½s'50	68¼	68¼	68¼
32 Italy 7s 1951	78	77	77
12 Japan 6½s '54	74¼	73¾	73¾
12 Japan 5½s '65	60¼	59¾	60
2 Kreuger&T 5s '59ct	30	30	30
21 Milan City 6½s '52	61¾	61⅛	61⅛
1 Minas Ger 6½s '58	8⅞	8⅞	8⅞
1 Minas Ger 6½s '59	8⅝	8⅝	8⅝
1 N Sou Wales 5s '57	102¼	102¼	102¼
9 Norway 6s '44	106⅝	106⅝	106⅝
1 Norway 4½s '56	106	106	106
3 Norway 4½s '65	103¾	103⅝	103⅝
5 Norway 4s '63	103⅛	103	103
6 Orient Dev 6s '53	60⅝	59	59
1 Panama 5s'63A st asd	39	39	39
1 Par-Orl RR 5½s '68	91	91	91
2 Pernambuco 7s '47	8	8	8
1 Peru 1st 6s '60	10	10	10
10 Peru 2nd 6s 1961	10	9⅞	9⅞
1 Rhine West 6s '55	28⅛	28⅛	28⅛
1 Rio de Jan 8s '46	10⅜	10⅜	10⅜
2 Rio Gr do Sul 8s '46	10¼	9½	9½
2 Rio Gr do Sul 7s '66	8⅝	8⅝	8⅝
10 Rio Gr do Sul 6s '68	8¾	8⅝	8⅝
10 Rome 6½s '52	67	67	67
6 Sao Paul City 6½s '57	8¾	8¾	8¾
1 Sao Paulo St 8s '50	11	10¾	10¾
4 Sao Paulo St 7s '40	38⅛	38⅛	38⅛
1 Sao Paulo St 6s '68	10	10	10
2 Sax St Mtg I 7s '45	23	23	23
5 Serbs Cts Bl 8s '62	32½	32½	32½
35 Serbs Cts Bl 7s '62	32¼	32	32
1 Shinyetsu E 6½s '52	65	65	65
4 Siemen & Hal 6½s '51	66½	66⅛	66⅛
11 Taiwan El P 5½s '71	53¼	53	53
3 Tokyo City 5½s '61	56	55⅞	55⅞
55 Tokyo El Lt 6s '53	63¼	62⅛	62½
3 UnStLWk6½s'51 A	30⅝	30⅝	30⅝
2 Uruguay 6s '60	45¾	45⅜	45⅜
6 Uruguay aj '79	44¾	44⅜	44⅜
5 Vienna City 6s '52	95	95	95
5 Kokohama 6s '61	62	60	62

Total today, 4,225,000; previous day, 6,764,400; week ago, 6,340,125; year ago, 17,484,000; two years ago, 17,853,000; Jan. 1 to date, 254,815,950; eyar ago, 562,746,000; two years ago, 764,516000.

xin—Ex-interest. ct—Certificates.

Inactive Issues on N. Y. Stock Exchange

(Continued from Stock Market Page)

1938 High	1938 Low	Stocks & Div'ds in Dollars	Actual Sales	High	Low	Last	Net Ch'ge
9½	6⅛	Conn Ry & Lt pf	30	7⅛	7	7	Feb 16
68	66¾	Consol Cigar pf (7)	10	68	68	68	Jan 15
75½	71	Con Cig pr pf (6½)	10	73	73	73	Feb 17
56	49¼	Corn Exchange (3)	220	50⅛	50⅛	50⅛	+ ½
13½	6⅜	Cuba R R pf	20	10⅛	10⅛	10⅛	— ¾
87	70	Cub-Am S pf (18g)	10	70	70	70	
50	48⅛	Cushman7% pf(3½)	30	49	49	49	Feb 11
22½	19	Cushman $8 pf	50	21½	21½	21½	+1½
107	102½	Dayton P&L pf (4½)	10	106	106	106	+1¼
4⅞	3¾	Det & Mackinac	20	3¾	3¾	3¾	Feb 16
		Det & Mac pf	60	13	13	13	Dec 3
37½	29½	Devoe & Ray A (3)	140	37	36	36½	+ ½
34	30	Dixie-Vort A (2½)	30	31	30	31	Feb 14
115	113	Duplan Silk pf (8)	10	113	113	113	Feb 4
115	111¾	Duq Light 1 pf (5)	10	115	115	115	
165½	157	East Kodak pf (6)	40	165	165	165	Feb 17
106½	104	Endicott-Jn pf (5)	60	105	105	105	Feb 14
		Erie & Pitts (2½)	20	76	76	76	Sep 10
2	½	Fairbanks Co	11	1	1	1	
11¼	5½	Fairbanks Co pf	60	7	7	7	+ ⅛
75	71½	Fed Lt & T pf (6)	10	71½	71½	71½	Feb 16
		Filene's Sons (1.70g)	10	20	20	20	Dec 29
95¼	89	Food Mach pf (4½)	140	95	95	95	+ ½
65	56	Foster Wheeler pf	20	56½	56	56	Feb 3
40½	38	Franklin Simon pf	20	40	40	40	Feb 17
107	103½	Freeport Sul pf (6)	10	103½	103½	103½	Feb 9
27	22½	Fuller (G A) pr pf	110	25¾	25¼	25¾	+ ¾
14⅜	9¼	Fuller (G A) 2 pf	50	11⅝	11½	11⅝	— ⅛
16¾	13⅛	Gamewell Co	20	15½	15½	15½	+1
90	88	Gannett Co pf (6)	10	88	88	88	Feb 10
121¼	118	Gen Baking pf (8)	20	120½	120½	120½	+ ½
120½	110¼	Gen Cigar pf (7)	80	120½	120¼	120¼	Feb 11
30	30	Gen G&Ecv pf (1½g)	10	30	30	30	Feb 3
121	118	Gen Mills pf (6)	10	121⅛	121⅛	121⅛	Feb 16
106	102	Gen Pr Ink pf (6)	30	104¾	104¾	104¾	+1¼
90	87	Gen Ry Sig pf (6)	20	90	90	90	Jan 28
28¾	19½	Gen Steel Cast pf	230	23¾	23	23½	
80	70	Gold&StockTel (6)	10	74	74	74	Feb 14
54	53¾	Goth Silk Hos pf (7)	10	53¾	53¾	53¾	Feb 5
127½	125	Gt West Sug pf (7)	20	126	126	126	Feb 15
40	40	Green B & W (7½g)	30	40	40	40	Jan 21
45	45	Green Cananea (3a)	10	45	45	45	Feb 16
28	17¾	Guantan Sugar pf	20	21¼	21¼	21¼	+1¼
34	32	Hack W pf A (1¾)	100	33	32⅛	32⅛	Feb 17
100	96	Hamil Wat pf (6)	10	95	95	95	—1⅛
95½	92	Hanna (MA) $5pf (5)	10	92	92	92	Feb 4
126	123½	Harb-Walker pf (6)	60	126	125	125	Feb 16
67	60	Hat Corp pf (6½)	10	67	67	67	Feb 17
152½	140	Helme (GW) pf (7)	30	152¼	152¼	152¼	
130	126¾	Hercules Pow pf (6)	20	128	128	128	+ ½
100	98	Holland Fur pf (5)	100	99⅛	99⅛	99⅝	Feb 16
38	29	Ill Central LL (4)	20	32½	32½	32½	Feb 17
138	135	Inger Rand pf (6)	100	135	135	135	Feb 8
95	83½	Interch Corp pf (6)	60	84	84	84	+ ½
6	3⅛	Int Ry Centl Am	20	4¾	4¾	4¾	Feb 17
48½	38¼	Int Rl C A pf (1¼k)	10	41	41	41	+ ½
68¼	62	Int Silver pf (2k)	20	64⅛	64⅛	64⅛	—1⅞
75	63	Int Dep Strs pf (7)	180	68	63	63	Feb 15
117	116¼	Island Crk C pf (6)	10	116¼	116¼	116¼	Jan 19
124½	122	John-Man pf (7)	10	123⅛	123⅛	123⅛	Feb 16
78	62¾	Jns&L Stl pf (5¼g)	160	65¾	65⅛	65¾	+ ¼
118½	118⅛	Kan C Pow pf B (6)	10	118⅛	118⅛	118⅛	Jan 28
		Keith-AO pf (10½g)	100	83	80	80	Dec 1
		Kendall Co pf (6a)	10	85	85	85	Feb 16
87	80	Kinney (GR) pf	70	15	15	15	Feb 3
		Kinney pr pf (1⅛g)	40	14¼	13	14	Feb 16
16½	12	Laclede Gas	10	12½	12½	12½	+ ⅛
13	12	Laclede Gas pf	30	19	19	19	
30	19	Lehigh PC4%pf (4)	10	102	102	102	Feb 11
102	95	Loose-W B5%pf (5)	10	103⅛	103⅛	103⅛	Feb 17
106	103½	Lorillard (P) pf (7)	10	131⅛	131⅛	131⅛	Feb 16
134½	129⅝	MacAnd & F pf (6)	10	126	126	126	Feb 11
126	121⅝	Manati Sug pf ct	10	9	9	9	Jan 24
9	7½	Manh Ry gtd	20	14⅛	14⅛	14⅛	Feb 10
20½	12	Market St Ry	50	⅝	⅝	⅝	Feb 10
1⅛	⅝	Market St Ry pf	20	4	4	4	Feb 15
6¼	3⅛	Market St Ry pr pf	50	9⅛	9⅛	9⅛	Feb 17
11½	7	Market St Ry 2 pf	30	1⅛	1⅛	1⅛	Feb 14
1⅜	1⅛	Mathieson Al pf (7)	30	157	157	157	Jan 26
157	157	Maytag Co 1 pf (6)	10	89	89	89	Feb 16
91½	80	Maytag pf xw (3)	20	36	36	36	Aug 9
		McLellan St pf (6)	20	82	82	82	Feb 17
83	82	Mead Corp pf (6)	10	65	65	65	Jan 27
72	65	Mengel 5% pf (2½)	20	19¼	19	19	+ ½
22½	17½	Merch & Min Tr	30	15	15	15	Feb 1
16½	15	Midi Stl P 1 pf (8)	20	93⅛	93⅛	93⅛	— ⅛
101½	93	Milw El Ry pf (6)	30	94⅛	94⅛	94⅛	Jan 26
94	94½	Minn-Hon pf B (4)	30	105	105	105	Feb 10
109¼	102	Minn St P&SSM LL	270	1	1	1	Jan 27
1⅜	1	Morris & Ess (3½)	50	36	36	36	— ⅛
39¼	31	Mullins Mfg pf (7)	20	54	54	54	+1
64¼	50	Murphy (GC) pf (5)	20	102	102	102	
104	101	Nash Chat & St L	220	15⅛	15	15⅛	Feb 16
15⅞	11½	Nat Dai P pf A (7)	10	108	108	108	+ ⅛
111½	107¾	Nat Dai P pf B (7)	10	107	107	107	Feb 15
109	106	Nat Lead pf B (6)	100	133	133	133	Feb 8
136	130⅝	Newberry 5% pf (5)	10	106	106	106	Feb 17
106	106	New Orl T & Mex	10	9⅛	9⅛	9⅛	Feb 4
12	9⅛	N Y Dock	20	3⅛	3⅛	3⅛	Feb 8
4⅜	3⅛	N Y Dock pf	50	9⅜	9	9	Feb 15
10⅜	7⅞	N Y & Harlem (5)	10	112½	112½	112½	Feb 17
114⅞	112⅞	N Y & Harlem pf (5)	20	113¾	113¾	113¾	Feb 9

1938 High	1938 Low	Stocks & Div'ds in Dollars	Actual Sales	High	Low	Last	Net Ch'ge
61	56	N Y Lack & W (5)	10	59	59	59	Jan 19
62	50	N Y Shipbldg pf	10	56	56	56	Feb 17
100	100	N Y Steam $7 pf	20	100	100	100	Jan 15
88¼	88	N Y Steam $6 pf	10	88½	88½	88½	Jan 28
106¾	105	Norf & West pf (4)	10	106	106	106	Feb 7
93¾	88	Northern Cent (4)	20	88	88	88	Jan 25
31½	28	Northwest Tel (3)	40	30	30	30	Feb 5
22	17	Norw T&R pf (3¼g)	10	17	17	17	Feb 16
93½	91	Omnibus Cp pf (8)	40	94½	94	94	Feb 16
127¾	122	Otis Elev pf (6)	30	124½	124¼	124½	Jan 26
50	42¼	Outlet Co (3)	20	42⅛	42⅛	42⅛	Jun 10
		Outlet pf (7)	10	115	115	115	Feb 17
5⅝	4	Pac Coast	30	4⅞	4⅞	4⅞	Feb 17
18	13	Pac Coast 1 pf	40	18	17	18	+ ½
8½	6	Pac Coast 2pf	120	7⅞	7½	7⅞	+1
116	109½	Pac Tel & Tel (8)	20	114¼	114	114	Jan 28
140	134	Pac Tel&Tel pf (6)	50	140	140	140	—2¾
55½	40	Panhandle P&R pf	20	48	47¼	47¼	Feb 15
94	93½	Paraffine pf (4)	10	94	94	94	Feb 14
112½	112	Peop Drug pf (6½)	30	112	112	112	— ½
38⅛	30	Pere Marq pf	100	29½	28¾	29	Feb 17
37½	28	Pere Marq pr pf (5)	10	32	32	32	
2¼	1⅞	Phila Rap Tr	160	2	2	2	Feb 14
4½	3¼	Phila Rap Tr pf	10	3½	3⅛	3½	Nov 26
		Phillips Jns pf (7)	20	50	50	50	Jan 22
30¼	30¼	Phoenix Hos pf (3½)	20	30¼	30¼	30¼	Feb 17
50	40	Pirelli (1.68¾g)	10	46	46	46	— ¾
16½	11	Pitt & West Va	10	13	13	13	Feb 8
57	48	Pitt Coke&Ir pf (5)	20	57	57	57	Feb 2
166	163	Pitt Ft Wayne (7)	20	163	163	163	Feb 4
173½	171½	Pitt Ft Way pf (7)	10	172	172	172	Feb 17
46	33	Pitt Steel pf	30	36	35	36	+ ⅛
26½	19	Pitt Steel 5% pf	20	20⅛	20	20	Feb 8
45	33	Pitt Steel pr pf	20	35	35	35	Jan 13
12	10½	Pitt Term Coal pf	100	10½	10½	10½	Oct 29
		Pitt United pf	20	99	99	99	Feb 17
118¾	117	Procter & G pf (5)	20	118¾	118½	118½	Feb 17
143	135	Pub S NJ 8% pf (8)	10	135	135	135	
7½	5¾	RR Sec Ill Cen Stk	20	5⅛	5⅛	5⅛	Feb 2
41	38½	Real Silk Hos pf	510	41	41	41	Jan 29
66⅞	50	Rens & Saratoga (8)	30	50	50	50	Feb 9
85	81	Rev C & B pf (7)	30	81½	81½	81½	Feb 3
64½	63	RevC&B5¼%pf (5¼)	20	63	63	63	Feb 11
58½	51¼	Reyn Tob (1.20e)	10	56	56	56	+1½
105	100	Safe St 7% pf (7)	40	103	103	103	Feb 16
93	88	Safe St 6% pf (6)	20	90¾	90¾	90¾	+ ¾
81	72½	Safe St 5% pf (5)	20	79	79	79	Feb 16
5⅛	4⅜	St L Southwest	20	4⅛	4⅛	4⅛	Nov 30
		St L Southwest pf	70	10	10	10	— ⅛
42	37½	Scott Paper (.40e)	50	40	39⅞	39⅞	Feb 11
27¾	24¼	Sheaffer Pen (1e)	10	24¼	24⅛	24⅛	—1
82½	55	Sloss-Sheffield (1⅛g)	70	61	60	60	Feb 17
100	95	Sloss-Sh Stl pf (6)	100	97	97	97	Feb 7
130½	128	So P R Sug pf (8)	10	130½	130½	130½	Feb 16
46	37	Spalding 1 pf	10	40¼	40¼	40¼	Nov 30
		Spear & Co pf (5½)	10	75	75	75	Feb 17
		Spicer Mf pf A (3)	50	31	31	31	—1
39	30	Spiegel pf (4½)	130	57⅛	56	56	Feb 8
60	50	Sun Oil pf (6)	10	119¼	119¼	119¼	—1
125	120	Tale (J) pte pf (2¾)	10	42½	42½	42½	Feb 17
47	42½	The Fair pf (7)	20	50	50	50	Feb 15
56	50	Twin Ct RT pf (7g)	20	37½	36	36	Feb 8
44	36	United Bisc pf (7)	20	111⅛	111⅛	111⅛	Feb 17
110¾	110⅝	United Dye pf (7)	100	72⅛	72	72⅛	+ ⅛
80½	70	US Distributing pf	60	6⅞	6⅜	6⅜	Feb 10
7⅞	5½	US Gypsum pf (7)	30	169⅞	169⅞	169⅞	Feb 16
169⅞	164	US Tobacco pf (7)	10	161⅞	161⅞	161⅞	Feb 14
162	152	Univ Lf Tob pf (8)	20	144	144	144	+2
145	140	Univ Pictures 1 pf	10	45	45	45	Feb 3
54	34	Vadsco Sales pf	10	20⅛	20⅛	20⅛	Jan 27
25	20⅝	Van Raalte 1 pf (7)	10	101	101	101	Sep 27
101	97	Vick Shr & Pac (5)	10	66	66	66	Apr 17
		Vick Shr & P pf (5)	10	86	86	86	Feb 17
		Va El & P $6 pf (6)	10	109¼	109¼	109¼	Feb 15
110½	108	Va Iron C & C	20	3⅛	3⅛	3⅛	Feb 17
4½	3	Va Iron C & C pf	10	13	13	13	+1
15⅞	10	Vulcan Detin (6g)	20	51	51	51	Feb 8
57	43	Vul Detin pf (7)	10	118	118	118	Feb 4
118	117¼	Wabash pf B	100	3⅝	3¼	3¼	+ ¼
3⅜	2⅝	Warner Pic pf	30	38⅛	38	38⅛	Feb 10
40	35	Wells Fargo	50	1⅛	1⅛	1⅛	Feb 11
1⅛	1⅛	West Penn El A (7)	10	86	86	86	Feb 16
102½	84	W Penn El 7% pf (7)	20	93	93	93	—3
102½	91	W Penn El 6% pf (6)	30	85⅛	85	85	+ ¾
97¾	84⅞	W Penn P 7% pf (7)	20	118¾	118¾	118¾	
121	117	W Penn P 6% pf (6)	60	114	114	114	Feb 14
114½	111½	West E&M pf (1e)	100	135	134	135	Jan 19
140	132	Weston El In A (2)	200	31½	31½	31½	Dec 17
32¾	31½	Wheeling & L E (5g)	10	70	70	70	Feb 15
		Whl & L E pf (5½)	30	81	80	80	Jan 26
90	80	Worth P & M pf A	10	66	66	66	Feb 17
66	66	Wright Aero (2g)	20	79	78	78	—2
94	80	Yellow Trk7%pf (7)	30	88	88	88	
93	80						

(*) ex-dividend; (†) ex-rights; (a) plus extra or extras; (b) 1-10 share of $2 preference stock; (d) 1-25 share of $3 pf stock; (e) declared or paid this year; (j) payable in stock; (g) paid last year; (h) cash or stock; (k) accumulated dividend paid or declared this year.

Where issues carry a date after the last price, it signifies the day on which a sale was last recorded on the Stock Exchange.

Foreign Exchange Rates

12 noon, Feb. 18

Current quotations of foreign exchange compare with the last previous figures as follows:

Europe	Today	Last Prev.	Parity
Sterling:			
Demand	$5.03⅛	$5.03¾	$8.2397
Cables	5.03¼	5.03⅞	8.2397
France—franc	.0329¾	.0329¼	†
Belgium—belga	.1703½	.1702	.1695
Switz'l'd—franc	.2330	.2329	†
Italy—lira	.0526¼	.0526¼	.0526
Germany—mark	.4057	.4054	.4033
Holland—guilder	.5615	.5611	†
Sweden—krona	.2595	.2594	.4537
Norway—krone	.2530	.2529	.4537
Denmark—krone	.2248	.2247	.4537
Spain—peseta	†	†	.3267
Greece—drachma	.0092⅛	.0092½	.0220
Austria—schill'g	.1900	.1900	.2382
Cz'ch'via—crown	.0361⅛	.0361⅛	†
Finland—finmark	.0222	.0222	.0426
Hungary—pengo	.1990	.1990	.2961
Poland—zloty	.1902	.1902	.1899
Port'gal—escudo	.0455⅝	.0455⅝	.0748
Rumania—leu	.0075	.0075	.0101
Yugoslavia—dinar	.0235	.0235	.0298
South America			
Argentina—peso¶	.2650	.2670	.7187
Brazil—milreis¶	.0590	.0590	.2025
Chile—peso¶	.0375	.0375	.2060
Peru—sol	.2450	.2450	.4740
Uruguay—peso	.4600‡	.4600‡	1.7510
Far East			
Japan—yen	.2910	.2910	.8440
India—rupee	.3805	.3804	.6180
Java—florin	.5629	.5624	.6806
Hong Kong—dol	.3155	.3155	*
Shanghai—dol	.2985x	.2975x	*
Sts Stlmnts—dol	.5906	.5906	.9613
Phil Islnds—peso	.4962½	.4975	.5000
Canada			
Canada—dollar	1.0003	1.0008	1.6931

*Currency in China—cents per silver dollar for Hong Kong and Shanghai. †Not quoted. ‡Free market. §Parity changed; new value not yet determined. ¶Paper rate. x Nominal.

Treasury Statement

WASHINGTON, Feb. 18 (AP)—The position of the Treasury on Feb. 16: Receipts, $71,307,259; expenditures, $65,215,053; balance, $3,015,355,332; customs receipts for the month, $12,636,176. Receipts for the fiscal year (since July 1), $3,756,120,312; expenditures, $4,735,842,892, including $1,268,483,986 of emergency expenditures; excess of expenditures, $979,722,580; gross debt, $37,596,665,633, an increase of $8,862,132 above the previous day; gold assets, $12,749,333,059, including $1,213,602,938 of inactive gold.

Hide Futures

(Reported by Thompson & McKinnon, Boston)

	Open	High	Low	Last	Net Chg
Mar	9.35	9.35	8.94	8.94	—.40
June	9.50	9.52	9.15	9.35	—.30

New York Curb

Closing Prices

Sales	Stock and Div.	High	Low	Close
100	Aero SupMfB (⅛g)	3½	3½	3½
100	Ainsworth (1½g)	6⅞	6⅞	6⅞
700	Air Devices	1	1	1
25	Ala Gt Sou (3a)	46¼	46¼	46¼
1300	Alum Co Am	86¼	83½	83½
300	Alum Ltd	91	86½	88
600	Am Centrifugal	2⅞	2⅞	2⅞
25	Am CitP&LA (3h)	23⅛	23½	23½
300	Am CitP&LAw (2¾h)	23	22½	22½
1700	Am Cyan B (.60)	25⅞	24⅛	14⅛
100	Am Fork&Hoe (1)	12⅝	12⅝	12⅝
700	Am Gas&El (1.40a)	24½	24	24¼
25	Am G&E pf (6)	108½	109⅛	109½
100	Am Gen	4½	4½	4½
100	Am Hard Rub (2g)	13	12	13
800	Am Republics (.40g)	8½	8¼	8⅝
900	Am Sup Power	⅞	[illegible]	[illegible]
200	Anch Post F	1¾	1¾	1¾
200	Ang Wupp (.40g)	3¾	3⅝	3¾
600	Apex Elec (.60g)	14	13	14
20	Apal El P pf (7)	99¾	99½	99½
200	Arctur Rad Tube	⅝	⅝	⅝
200	Ark Nat Gas	3½	3½	3½
1100	Arkfi Nat Gas A	3⅝	3½	3⅝
100	Ark N Gas pf (.60g)	5¾	5¾	5¾
700	Ashland Oil&Re (.40)	4	3⅞	4
300	Asso G & El	⅝	⅝	⅝
100	Asso G & El A	1⅛	1⅛	1⅛
500	Atl Cst Fish (.35g)	3⅞	3¾	3¾
20	Atl Cst Line Co (3g)	26	26	26
200	Atlas Corp war	1⅛	1	1⅛
100	Atlas Ply (¼e)	10½	10½	10½
100	Automat Prod	1⅝	1⅝	1⅝
100	Auto V Mach (½)	7⅛	7½	7⅛
25	Avery & Spf ww (1½)	20	20	20
50	Axton Fis A	19¾	19⅛	19⅛
150	Babcock & Wil (5g)	84⅛	83½	83½
200	Baldwin Loco pf	16¼	16	16¼
500	Baldwin Loco war	4⅜	4⅛	4⅛
200	Barium Sta Stl	2¼	2⅛	2⅛
300	Bath Iron Wks (6)	7¼	7	7
300	Bell Airc	13¼	13	13
100	Bellanca Airc (⅛g)	4	4	4
1200	Berk & Gay F war	⅛	⅛	⅛
200	BirdsborSFdy (1¼g)	8⅛	8	8
600	Bliss E W	8	7¾	7¾
2200	Blue Ridge (.18g)	1⅜	1¼	1¼
400	Blumenthal (8)	7¾	7⅝	7¾
50	Bowm Bilt H 1pf	14	14	14
100	Bowm Bilt H 2pf	2⅝	2⅝	2⅝
200	Bridgpt Mach (2g)	9⅝	9⅝	9⅝
20	Bridgpt Mach pf (7)	85	85	85
100	Br Am T reg (.427e)	25⅞	25⅞	25⅞
100	Brown F&W (.60)	6⅛	6⅛	6½
200	Brown Rubber (.60a)	3¾	3¾	3¾
50	Buckeye P L (¾e)	36¼	36¼	36¼
300	Buf N&EP pf (1.60)	22	21⅝	21⅝
900	BunkHill & S	12¾	12¼	12⅝
100	Calamba Sug (1.60a)	21	21	21
100	Can Marconi	1⅛	1⅛	1⅛
1300	Carib Syn (⅛g)	1⅜	1⅛	1⅛
200	Carnegie Met	1⅛	1⅛	1⅛
10	Caro P&L $7 pf (7)	74	74	74
700	Carrier Corp	26½	25¼	25¼
50	Celanese 1 pf (7)	70	70	70
300	Cen & Sw Ut	1¾	1⅝	1¾
20	CenNYPow pf (5)	85	85	85
300	Cen Ohio St (¼e)	7¼	7⅛	7⅛
100	Cen St El 6% pf	5¼	5¼	5¼
100	Centrif Pi (.40)	4	4	4
50	Chi Flex Shaft (4)	46¾	46¾	46¾
600	Chief Cons	½	½	⅞
125	Childs pf	35	32½	32½
2700	Cities Service	1¾	1⅝	1⅝
500	Cit Serv pf	33¾	33	33⅜
225	Cit Serv P $7 pf	46½	41	46½
100	Cit Svc P $6 pf	46	40¼	46
600	City Auto Stpg (.60a)	5¼	5¼	5¼
600	Claude Neon Lts	2	2	2
200	Cleve Tract	5¼	5¼	5¼
100	Club Al Uten	1⅜	1⅜	1⅜
100	Cockshutt Plow	9	9	9
100	Colon Develop	2⅞	2⅞	2⅞
100	Colo Fuel & I war	5¾	5¾	5¾
100	Colts Pat F (½e)	57⅝	57⅝	57⅝
900	Colum O&G (.40g)	4¼	4	4
1000	Comwith & So war	⅛	⅛	⅛
100	Comm Pub Svc (½e)	20¼	20¼	20¼
100	Cons Biscuit (.10e)	4	4	4
1800	Cons Coppermin (⅛g)	5⅝	5⅛	5¼
200	Cons Mng & S (1a)	60½	60	60
200	Cons Royalty (.20)	1¾	1¾	1¾
400	Cons Stl Corp	4½	4¼	4¼
100	Cont Roll & Stl	6⅜	6⅜	6⅜
300	Cooper-Bess	8¼	7¾	7¾
100	Coop-Bess pr pf	17¼	17¼	17¼
200	Cord Corp	1¾	1¾	1¾
200	Cosden Petro	2	2	2
200	Cramp & Sons	⅞	⅞	⅞
600	Creole Pet (½a)	24⅝	24	24
700	Croft Brewing	⅜	⅜	⅜
200	Crowley Mil (.15e)	3½	3½	3½
200	Crown Drug	1⅝	1⅝	1⅝
200	Cusi Mex	[illegible]	[illegible]	[illegible]
300	Dayton Rub	10	10	10
150	Dayton Rub A (5g)	21	20	20
100	Derby Oil	3	3	3
200	Det Gray Ir (.04a)	1¾	1¾	1¾
700	Det Stl Prod (2g)	21	21	21
1100	EaglePichLead (.40g)	11½	11	11
200	East Gas & F	2⅝	2⅝	2⅝
50	E G&F 6% pf (¾k)	27½	27½	27½
50	East Sta A pf	21	21	21
50	East Sta B pf	21½	20½	20½
2900	El Bond & Sh	7⅝	7⅛	7⅛
200	El Bond & Sh pf (6)	50½	50⅛	50⅛
100	El Pow As (.37g)	3⅛	3⅛	3⅛
500	El Pow As A (.37g)	3⅛	3⅛	3⅛
25	Elect Sh pf (6h)	68	68	68
200	Electrol vtc	1⅜	1⅜	1⅜
200	Emp G&F 8% pf	47	44	47
400	Emp G&F 7% pf	47	40	47
600	Emp G&F 6% pf	44	41	44
600	Equity Corp	¾	¾	¾
200	Evans Wallo	[illegible]	[illegible]	[illegible]
50	Evans Wallo pf	8	8	8
500	Ex-Cell-o Corp (.80a)	11⅜	11⅜	11⅜
200	Fairchild Av	3⅛	3⅛	3⅛
100	Falstaff Brew (1¼g)	7¼	7¼	7½
900	Fisk Rub	5¼	5¼	5¼
50	Fla P&L $7 pf (1¾g)	36	36	36
100	Ford Mot Ltd (.213g)	5¼	5¼	5¼
200	Gen Tel (1a)	11⅝	11⅝	11⅝
50	Georg Pow pf (6)	65⅛	65⅛	65⅛
500	Glen Alden (⅛g)	6⅛	6⅛	6⅛
100	Godchaux Sug B	13¼	13¼	13¼
1000	Goldfield Con	⅛	⅛	⅛
600	Grand Nat Films	[illegible]	[illegible]	[illegible]
25	Gt Atl&J nv	48	48	48
100	Greenf T&D	6½	6½	6½
1600	Gulf Oil (1)	41	40½	41
100	Hartf Rayon vtc	1⅛	1⅛	1⅛
100	Hartman Tob	⅛	⅛	⅛
200	Hat CorpAmB (.20e)	4¼	4¼	4
300	Hearn D Strs	6	6	6
1000	Hecla Min (.10e)	8⅛	8⅛	8⅛
200	Hewitt Rub (1)	7¾	7¾	7¾
5300	Holling Gold (.65a)	14⅛	14	14
25	Horn & Hard (1.20)	22⅜	22⅜	22⅜
100	Hubbell (H) (1.23g)	10	10	10
4000	Hud BayM&S (1¼g)	26¾	26	26¾
400	Humble Oil (⅓e)	64¼	64	64
100	Hummel RossF (.80g)	5⅛	5⅛	5⅛
100	Hygrade Fd	1⅛	1⅛	1⅛
50	Hygrade Sylv (¾e)	26	26	26
100	Ill Iowa Pow pf	14⅛	14⅛	14⅛
250	Ill Zinc (¾e)	11	11	11
200	Imp Oil Ltd (½a)	18⅞	18¾	18¾
250	Ins Co N Am (2a)	58⅛	57	58⅛
200	Int Hyd-El pf	13⅛	13⅛	13¼
1800	Innt Pap & Pow war	2⅞	2⅞	2⅞
400	Internatt Pet (1⅛a)	30⅛	30⅛	30⅛
400	Intter Radio (.85g)	7⅛	7⅛	7⅛
500	Inter Vittamin (⅓)	3⅛	3⅛	3⅛
100	IntersHomeEq (.44a)	3⅝	3⅝	3⅝
200	Jeannette Gla	2⅛	2⅛	2⅛
300	Jonas & Naum (.30g)	2¼	2⅛	2⅛
100	Jones & Lau Stl	34¾	34¾	34¾
100	Kingston Prod (.40)	2⅞	2⅞	2⅞
100	Kirby Pet	4⅛	4⅛	4⅛
100	Kirkl Lake GM (.09g)	1⅜	1⅜	1⅜
200	Krueger Brew (1⅛g)	8¾	8¾	8¾
1100	Lake Shore M (4a)	56¾	56	56¾
100	Le Tourneau	15	15	15
2400	Lehigh C&N (.30)	5	4½	4½
100	Leonard Oil	⅝	⅝	⅝
500	Lion Oil (1a)	22⅛	21⅝	21⅝
700	Lockheed Airc	8⅝	8⅛	8⅜
100	Lone Star Gas (.20e)	7⅞	7⅜	7⅞
300	Long Is Lt	1⅜	1⅜	1⅜
50	Long Is L pf B (3)	34½	34¼	34¼
200	Loudon Pack	1⅞	1⅞	1⅞
300	Louis L&E (.40a)	9	9	9
50	Lynch Corp	34¼	34¼	34¼
400	McWill Dredg	12	11½	12
300	Marion St Shov	6⅝	6	6
300	Mesabi Iron	½	½	½
100	Mich Bumper	⅜	⅜	⅜
200	Michigan G&O	⅝	⅝	¾
200	Michigan Sug	4⅝	4⅝	4⅝
100	Michigan Sug pf (⅛g)	⅝	⅝	⅝
500	Molybdenum (1g)	4	4	4
100	Moore Corp (1.60a)	4⅝	4⅝	4⅝
300	Moore (T) Dis	33¼	33¼	33½
4600	Mount City Cop (⅛g)	1⅛	1⅛	1⅛
100	Mount Prod (.60)	7	6¼	6⅞
100	MurrayOhioM (1.20)	5	5	5
400	Nat Auto Fib (⅛g)	9	9	9
700	Nat Bellas Hess	5¼	5⅛	5¼
100	Nat Fuel G (1)	⅞	⅞	⅞
550	Nat P&L pf (6)	13½	13½	13½
200	Nat Rub Mch	46¾	46⅛	46⅛
200	Nat Service	4¾	4¾	4¾
200	Nat Service pf	½	½	½
100	Nat Sug Ref (2)	2	2	2
1200	Nat Tunnel & Mines	17	17	17
150	N J Zinc (½e)	2¾	2½	2⅝
500	N Mex & Ariz	67¾	66⅞	66⅞
700	Newmont Min (½e)	2⅝	2½	2⅝
700	NYC Omnibus war	64¼	60⅝	61⅝
200	NY Merchand (.80)	10	10	10
3800	Niag Hud Pw (.40g)	8¾	8½	8½
100	Niles-Bem-P (2)	7¾	7¾	7⅝
100	Nor Am Lt & Pow	32½	32½	32¼
100	Nor Am Ray A (3¼g)	1⅛	1⅛	1⅛
100	Nor Am Ray (3¼g)	10	10	10
500	Nor Cent Tex (.35g)	19	19	19
20	Nor IndPS 6% pf (6)	3¾	3¾	3¾
100	Nor St P A	60	60	60
100	Novadel-Ag (3)	11⅛	11⅛	11⅛
50	Ohio Brass B (3)	23	23	23
20	Ohio Pow pf (6)	31¼	31⅛	31⅛
100	Okla Nat Gas	111⅜	111⅜	111⅜
100	Pac Can	8⅝	8⅝	8⅝
100	Pac G&E 1 pf (1½)	6⅛	6⅛	6⅛
100	Pac Pub Svc	29¾	29¾	29¾
900	Pan-Am Air (1¼e)	5	5	5
7700	Pantepec Oil	16⅜	15	15
300	Park'burgR&R (1.60)	6⅞	6¾	6⅞
100	Pender Gr B	16	15⅜	15⅜
200	Pennroad (1¼g)	3¾	3⅜	3⅜
25	Pa P&L $7 pf (7)	2⅛	2⅛	2⅛
25	Pa Salt (1½e)	86	86	86
25	Pepperell	144	144	144
200	Phoenix Sec (¼g)	71¼	71¼	71¼
1000	Pioneer Gold (.40)	71	71	71
10	Pitts & Lake E (6¼g)	3⅝	3⅝	3⅝
300	Pitts Pl Gl (6¼g)	56	56	56⅛
800	Polaris Mng (.03g)	79	79	79
100	Potrero Sugar	3	3	3
100	Powdrell & Alex	1	1	1
10	Pow Corp Can 1st pf	4	4	4
500	Premier Gld (.12)	95	95	95
1000	Prod Corp	3⅜	3⅜	3⅜
100	Prosperity B (1⅛g)	2	2	2
100	PS Ind $7 pr pf	6	6	6
170	PS Ind $6 pf	25½	24¾	25
10	PS Okla 6% pipf (6)	14¾	14⅝	14⅝
25	PubSUSSpf (6¼g)	78	78	78
10	Quaker Oats (5)	28⅛	28¼	28¼

Sales	Stock and Div.	High	Low	Close
600	Red Bank Oil	5¼	5¼	5¼
200	Roosevelt Fd	1⅝	1½	1⅝
200	Root Pet	3	2⅞	2⅞
100	Rustless I&S	8⅝	8⅝	8⅝
100	Ryan Cons	3½	3½	3½
200	Ryerson & Haynes	1⅛	1⅛	1⅛
200	St Aanth Gold	1/16	1/16	1/16
1000	St. Regis Pap	3¼	3⅛	3⅛
100	Scovill Mfg (¼e)	25¼	25¼	25¼
100	Scullin Stl	5⅝	5	5⅝
1400	Scullin Stl war	⅝	½	½
300	Segal Lock	1¼	1¼	1¼
200	Seiberling Rub	3⅝	3⅛	3⅛
200	Selby Shoe (1.60)	15½	15	15
100	Selected I cv (1½g)	6⅞	6⅞	6⅞
100	Seton Leather (⅛g)	5⅛	5⅛	5⅛
600	Shattuck Denn (⅛g)	8½	8⅛	8⅛
150	Sherwin-Wms (4)	87	86	87
100	Simmons Har & Pt	2	2	2
100	Sonotone (⅛g)	1⅞	1⅞	1⅞
100	Soss Mfg (⅛a)	5½	5½	5⅛
200	So Penn Oil (1½a)	38	37½	38
100	Sou Union Gas	2½	2½	2½
100	Spencer Shoe (1.20g)	4½	4½	4½
50	Stand Inv pf	13⅝	13⅝	13⅝
200	St Oil Ky	17¼	17¼	17¼
100	St Oil Neb (⅛g)	7	7	7
2200	Starrett Corp vtc	5⅜	4⅞	4⅞
200	Sterl Alum Pr (1.20g)	6	6	6
200	Sterling Inc (.20)	2⅝	2⅝	2⅝
700	Sullivan Mach	9	9	9
900	Sunray Oil (⅛g)	9	9	9
75	Swiss-Am El pf	108	106	106
400	Tampa El (2.24)	27	26½	26¾
1000	Technicolor (⅛g)	19½	18	18½
200	Tech-Hugh G (.20e)	5½	5⅜	5⅝
300	Thew Shovel (1⅛g)	11½	10¼	11½
200	Tilo Roof	9½	9⅛	9½
50	Todd Ship (2a)	50¼	50¼	50¼
300	Transwest Oil	6⅛	6	6
500	Tubize Chat	9⅝	9¼	9¼
100	Tubize Chat A	30	30	30
200	Ulen & Co 7½% pf	2⅞	2⅞	2⅞
100	Unexcelled Mfg	1¼	1¼	1¼
100	Union Invest (1a)	6	6	6
100	UnionPremFS (¼e)	13	13	13
300	United Airc war	8¼	8⅛	8⅛
300	Unit Sig-Wh Strs	1/16	1/16	1/16
400	Unit Gas	4¼	4	4⅛
2000	Unit Lt & Pow A	2¼	2¼	2¼
300	Unit Lt & Pow B	3½	3½	3½
100	Unit Lt & P cv pf	20⅛	20	20
900	Unit Milk Pr (½e)	19½	19½	19½
25	Unit Prog Sh (.20g)	⅞	⅞	⅞
100	Unit Shipyds A	6⅞	6¾	6½
2800	Unit Shipyds B	2⅜	2⅜	2⅜
400	Unit Sh M pf (1½)	39¾	39¾	39¾
10	Unit Specialists (1.40)	5⅜	5⅜	5⅜
200	US & I Sec pf (1¼k)	52⅞	52½	52⅞
350	US Radiator	3¼	3¼	3¼
700	Unit Verde Ext (3g)	1⅜	1⅜	1⅜
100	Unit Wall Pap (.15g)	2¼	2⅛	2¼
700	Univ Corp vtc	3	3	3
200	Univ Prod (2¾g)	16½	16	16½
100	Utah P & L pf	35¾	35¼	35¾
100	Util Power & Lt	¼	¼	¼
100	Util Equit pf	38¼	38	38
100	Venez Mex Oil	3½	3½	3½
200	Wagner Bak (1.60)	9⅛	9	9

Sales	Stock and Div.	High	Low	Close
200	Walker Min (.05g)	1⅝	1⅝	1⅝
100	Weisbaum B Br (.40)	5⅞	5⅞	5⅞
100	Wellington Oil (.05g)	5⅞	5⅞	5⅞
800	Wentworth Mfg (⅛g)	2¼	2⅛	2⅛
100	Wilson Jones (¾g)	9⅛	9½	9½
100	Wolvrn Tube (.40g)	5⅛	5⅛	5⅛
100	Woodley Pet (.40)	6	6	6
4300	Wright Harg (.40a)	8⅛	8	8⅛

Total stock sales today (estimated), 145,000; year ago, 792,550.

N. Y. Curb Bonds

Domestic Bonds

Sales in $1000	High	Low	Close
17 Am G&E 5s 2028	107	107	107
10 Ala Pow 5s '51	80¾	80½	80½
10 Ala Pow 5s '68	73¾	73¼	73¼
2 Alumin Ltd 5s '48	106⅜	106⅜	106⅜
1 Ala Pow 5s '46	90¾	90¾	90¾
15 Am P&L 6s 2016	69½	69⅛	69½
1 Am Rad 4½s '47	105	105	105
29 Ark P&L 5s '56	93¾	93	93
11 As Elec 4½s '53	34⅛	34¼	34½
14 As G&E 5½s '38 IC	85	83¼	84
3 As G&E 5s '50	28½	28¼	28½
1 As G&E 5s '73	51¼	51¼	51⅝
2 As G&E 5s '68	27⅛	27⅛	27⅛
2 As G&E 4½s '73	47	47	47
3 As G&E 4½s '48	27	27	27
5 Atlan City El 3¼s '64	99	99	99
8 As G&E 4½s '49C	24¾	24½	24½
43 Baldw L 6s '50	72¾	70	71
1 Bell T Can 5s '55 A	113	113	113
1 Bell T Can 5s '57 B	120¼	120¼	120¼
1 Birming Gas 5s '59	65	65	65
19 Can Nor P 5s '53	103⅞	103¾	103¾
5 Can Pac 6s '42	107	107	107
22 Caro P&L 5s '56	83	82⅛	82½
5 Cedar Rap Mfg 5s '53	114	114	114
3 Cen Ill PS 5s '56 E	97	96	97
7 Cen Ill PS 5s '68 G	95	94⅝	95
11 Cen Ill PS 4½s '81 H	89½	89½	89½
5 Cen Ill PS 4½s '67 F	88¼	88¼	88¼
1 Cen Oh L&P 5s '50	95⅛	95⅛	95½
12 Cen P&L 5s '56	87¼	87	87
9 Cen St El 5½s '54	35¾	35¼	35¼
3 Cen St El 5s '48	35¾	35½	35½
17 Cen St P&L 5½s '53	42	40¾	40¾
11 Chi Dist E 4½s '70	105⅝	105⅝	105⅝
5 Chi&IllMidRy4½s'56A	93	93	93
2 Chi J Ry&USY 5s '40	106⅛	106⅛	106⅛
1 Chi Ry cod 5s '27	44½	44½	44½
5 Cin St Ry 6s '55 B	89½	89½	89½
2 Cities Ser 5s '69	55⅛	55⅛	55⅛
3 Cities Ser 5s '66	55⅝	55⅝	55⅝
4 Cities Ser 5s '58	55⅛	54⅞	54⅞
8 Cities Ser 5s '50	54	53⅞	54
7 Cit S Gas 5½s '42	98	97½	97½
3 Cit S G Pipe 6s '43	100¾	100¾	100¾
4 Cit S P & L 5½s '49	50½	49⅞	50½
9 Cit S Pow 5½s '52	50	49⅞	49⅞
2 Commun P&L 5s '57	63	63	63
2 CommuPbSv5s'60A	95¾	95½	95½
1 Con G Balt 5s '39	106	106	106
3 Con Gas Ut 6s '43 st	61½	61½	61½
10 Cont G&E 5s '58 A	69¼	68⅞	69⅞
11 Cudahy Pacfl 3¾s '55	93¾	93¾	93¾
3 Del El Pow 5½s '59	100	100	100
1 Det C Gas 6s '47 A	104⅞	104⅞	104⅞
3 Det C Gas 5s '59 B	102¾	102¾	102¾
1 Det Int Br 6½s '52	4⅞	4⅞	4⅞
1 Det Int Br 6½s '52 ct	4½	4½	4½
8 East G&F 4s '56 A	74½	74	74
2 Edison El Ill 3½s '65	107¾	107¾	107¾
25 El Paso El 5s '50 A	102½	102¼	102½
6 Elec P&L 5s 2030	64¼	62	62
1 Elmira Wat L 5s '56	104¼	104¼	104¼
1 Emp O&R 5½s '42	77½	77½	77½
2 Fed Water 5½s '54	66	66	66
1 Fstone Tire 5s '42	104¾	104¾	104¾
22 Fla P&L 5s'54	81¾	81	81½
1 Fla Pow 4s C '66	83½	83½	83½
13 Gatin P 5s'56	104⅛	104⅛	104⅛
7 Gen Pub Ut 6½s'56	71	71	71
18 Geo Pow 5s'67	80	79	79
1 Glen Ald Coal 4s'65	67½	67⅛	67½
4 Great Nor P 5s'50 st	107	107	107
2 Hal Pr 6s'47 A st	81½	81	81½
4 Hous Ltg&Pw 3½s'66	104⅛	103⅞	104⅛
7 Hygrade Fd 6s'49 A	59	58½	59
1 Ill Nor Ut 5s '57	107⅞	107⅞	107⅞
25 Ill Pow & L 5s '56C	86	85⅝	85⅝
2 Ill Pow&L 5½s '57	74	74	74
3 Ill Pow&L 6s '53	95¼	94½	95¼
6 Ind El 6½s '53B	90	88½	90
9 Ind P&L 5s '57A	105⅛	105	105⅛
1 Int P Sec 7s-'52F	57	57	57
1 Int P Sec 6½s '55C	56	56	56
1 Inters Pow 6s '52	23¾	23¾	23¾
15 Inters Pow 5s '57	42½	41¼	41¼
3 Ia Pub Svc 5s '57	101	100	101
1 It Sup Pw 6s '63 A	43	43	43
10 Jer Cen P&L 4½s '61 C	101½	101½	101½
1 Kan Power 5s '47 A	100	100	100
1 Ky Util 5s '69 I	74	74	74
1 Ky Util 5s '61 H	73½	73½	73½
6 Lehigh PS 6s 2026 A	93	92⅞	93
2 Lex Util 5s '52	94	93⅞	94
7 Lou PL 5s '57	101⅝	101¼	101⅝
4 Metro Ed 4s g '65	105	104⅝	104⅝
2 Midland Val 5s '43	60⅛	60⅛	60⅛
1 Milw G Lt 4½s '67	93¾	93¾	93¾
8 Minn P&L 4½s '78	87½	87	87
1 Minn P&L 5s '55	98⅝	98⅝	98⅝
5 Miss P&L Co 5s '57	80	80	80
2 Miss Pow 5s '55	64	64	64
6 Mont-Dak P 5½s'44	92¾	92½	92½
4 Munson SS 6½s'37 ct	4⅛	4⅛	4⅛
1 Nat P&L 6s 2026a	72¾	72½	72½
2 Nat Pub S 5s'78ct	44¾	44¾	44¾
1 Nebr Pw 6sA2022	114¾	114⅝	114⅝
2 Nebr Pow 4½s'81	109⅛	109⅛	109⅛
4 NevadaCal E 5s'56	74¼	74¼	74¼
1 NEng G&E 5s'50	53	53	53
1 NEng G&E 5s'48	53	53	53
3 NEng G&E 5s'47	53	53	53
1 NEngPow5½s'54	82¼	82	82¼
5 NEngPow 5s'48	81	81	81
5 NOrl PS 5s'42st	86⅝	86⅝	86⅝
3 NY Cen El 5½s'50	100	100	100
27 NY Pow&Lt 4½s'67	106⅞	106⅞	106⅞
1 NY St E&G 4½s'80	92	92	92
1 Nor Ind Pub S 5s'69	92	94	94
3 Nor Ind Pb S 5s'66c	93¾	93½	93¼
8 NorStPow 3½s'67	99¾	99¾	99¾
1 Nor'west PS 5s'57	90⅜	90⅜	90⅜
5 Ogden Gas 5s'45	104¾	104¼	104¾
2 Ohio Pow 4½s '56 D	104¾	104¼	104¾
4 Okla Nat Gas 5s '48	91	91	91
5 OklaNatGas 4½s51A	98	97⅝	97⅝
5 Okla P&Wat 5s '48	77	77	77
1 Pac L&P 5s '42	113⅞	113⅜	113⅜
2 Park.Lex Lshld 3s64	32	31½	31½
2 Pen-Oh Ed 5½s '59	80	80	80
2 Peo Gas L&C 4s 81B	85½	85½	85½
2 Peo Gas L&C 4s D61	89½	89½	89½
5 Phila El P 5½s '72	112⅞	112⅞	112⅞
1 Pied El 6½s 60A	56	56	56
1 Portland G&C 5s'40	57½	57¼	57¼
16 Pub S N Ill 4½s'81F	103¼	102⅞	103¼
4 Pub S N Ill 4½s'60I	105¼	105⅛	105⅛
2 Pub Sv NJ 6s ct	133¼	133⅛	133¼
5 Pug Sd P&L 5s'50C	62	61½	61½
1 San Ant PS 5s'58B	103½	103½	103½
2 Scripps 5½s '43	101½	101¼	101¼
8 Scullin Stl 3s '51	44½	43½	43½
4 Sher-Wyo 6s '47	58½	58	58½
3 S E P&L 6s 2025A	84½	84⅛	84⅛
3 South Car Pow 5s '57	73½	73⅛	73½
3 So Cal Ed 3¾s '45	106¾	106¾	106¾
3 So Cal Ed 3¾s '45	106¾	106¾	106¾
3 So Cal Ed 3¾s '60	106	105⅜	106
1 So'west A Tel5s'61A	86½	86⅛	86½
6 So'west L&P 5s '57A	97¼	97¼	97¼
2 Stand G&E 6s '51	46¼	46	46
1 Stand G&E 6s '66	45¼	45¼	45¼
1 Stand Inv 5½s '39	67	67	67
11 Stand P&L 6s '57	44	43¾	43¾
12 Starrett Corp 5s '50	29	28½	29
1 Superpwr Ill 4½s '70	105¾	105⅝	105¾
1 Tenn El P 5s '56	66⅛	66	66⅛
1 Tenn Pub S 5s '70	58	58	58
22 Tex El 5s '60	90½	89½	90
28 Tex P&L 5s'56	98¾	98	98
4 Toledo Ed 5s'62	106⅛	106⅛	106⅛
11 Twin CRT 5½s'52 A	56⅞	56½	56⅞
5 Ulen&Co 6s'50 4th st	42½	42¼	42½
1 Unit L&P 6s'75	60½	60⅛	60½
3 Unit L&Ry 6s'52 A	104	103	103
2 Unit L&Ry 6s'73 A	60	58½	60
2 Utah P&L 6s 2022A	68	68	68
3 Virg P S 5½s '46 A	88	87	87
1 Waldorf-Ast 5s '54	16	16	16
5 Wash Gas Lt 5s '58	104½	104¼	104½
1 Wash Ry & El 4s '51	107⅛	107⅛	107⅛
30 Wash Wat P 5s '60	102¼	101	102½
2 West Newsp Un 6s '44	39	39	39
13 West Tex Ut 5s '57A	84½	83¾	84½
1 W Un G&E 5½s '55A	105¼	105⅛	105¼
2 Wisc P&L 4s '66A	93¾	93¾	93⅝
1 Yadkin Riv P 5s '41	99½	99½	99½

Foreign Bonds

Sales in $1000	High	Low	Close
12 Agri Mtg Bk 7s '46	22⅝	22⅝	22⅝
2 Agri Mtg Bk 7s '47	22⅝	22⅝	22⅝
1 Bogota Mg Bk 7s '47	22⅝	22⅝	22⅝
4 Bogota M Bk7s'47nw	22⅝	22⅝	22⅝
1 Cauca Cal 7s 48	8½	8½	8½
2 Com Pvt Bk 5½s 37	86½	86½	86½
1 Fin R M Bk 5s 61st	104½	104½	104½
1 Ger C Mun 6s 47	21	21	21
1 Mendoza Pr 4s 51 st	68	68	68
3 Nippon EP 6½s 53	60	60	60
1 Unit Ind 6½s 41	24	24	24

†Officially listed on application by the Corporation.

Other securities are admitted to dealing as "unlisted," on application of a regular member and approval by the listing committee and the Board of Governors.

Rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Unless otherwise noted, special or extra dividends are not included.

(xd) Ex-dividend. (xr) Ex-rights. (a) Paid this 1937 dividend, plus extra. (x) Paid in 1937, year. (f) Payable in stock. (z) Accumulated div. (h) Cash or stock. (ur) Under rule. paid or declared this year. (xw) Without warrants. (ww) With warrants. (war) Warrants.

Sun Oil's Profit $2,000,000 Higher Than 1936 Total

PHILADELPHIA, Feb. 17 (AP)—President J. Howard Pew, of the Sun Oil Company, in his annual report today said that the business recession late in 1937 "has continued into 1938, and conditions at this time do not justify optimism as to the immediate future."

"We have lost none of our confidence," he said, "in the basic soundness and permanence of the American competitive system and institutions of democratic government, notwithstanding certain temporary political trends which, if long continued, would, undoubtedly, lead to industrial disaster."

"We believe there should be no interruption of modernization and improvement in plants, equipment and technical processes," he said. "Only through such progress is it possible to continue reducing the prices of our products, increasing wages, expanding employment and raising the standard of living."

Mr. Pew reported the net earnings of the company for 1937, after depreciation and fixed charges, amounted to $9,544,085. After deducting preferred dividends there remained earnings of $4.17 per common share outstanding December 15, 1937, prior to distribution of an 8 per cent stock dividend on that date. The earnings compare with $7,563,544 in 1936, or $3.44 per share on common stock after preferred dividends.

The Sun Shipbuilding Company, an affiliate, which showed a small loss in 1936, produced net profits in 1937, after all taxes, of $738,413. The company completed nine tankers, and entered 1938 with orders for nine tankers, representing approximately $21,000,000. Since January, 1, the company has received orders for three more tankers, representing about $9,350,000.

Boston Stocks

Feb. 18, 1938

Div. in $		High	Low	Last	Prev. Close
8.75	Bos & Albany	95	94¼	95	95
8.00	Bos Edison	122	121½	122	121
5.00	Bos Elevated	50¾	50½	50½	50¾
..	B & M pr pf	10½	10½	10½	10
..	B & M st A pf	3½	3⅛	3½	3⅛
3.75d	Ea G&F pf	28	28	28	28
4.50	Ea G&F pr pf	49½	49	49	49
	Ea Mass St Ry	77c	77c	77c	79c
1.00	Economy Groc	12½	12	12	13
1.00b	Emp Group	16½	16½	16½	16⅛
2.50	Fi Nat Stores	33¾	33½	33¾	34⅛
	Isle Royale	1¼	1¼	1¼	1½
.50d	Narr Rac A	5	4¾	4¾	5
	Nat Tunnel	2	2	2	2
6.25d	N E Tel & Tel	97	95	95	97
	Old Colony	4	4	4	4⅛
	Sulliv Mach	9	9	9	8
1.10d	Torrington	25¼	25¼	25¼	25
	Un Cop L&M	25c	25c	25c	30c
	Unit Gas	4⅛	4⅛	4⅛	4
2.50b	Unit Shoe M	70	69¾	69¾	70
	Utah M & T	95c	95c	95c	95c

b Exclusive of extras. d Paid in 1937.

Cotton Prices

(Reported by Thomson & McKinnon, Boston)

New York

	Open	High	Low	Last	Net Chg.
March	9.05	9.10	8.87	8.91	—.05
May	9.15	9.18	8.95	8.98	—.08
July	9.22	9.25	9.02	9.06	—.07
Oct.	9.31	9.35	9.12	9.17	—.07
Dec.	9.32	9.37	9.13	9.-)	—.12
Jan.	9.34	9.40	9.17	9.17	—.10

Bosch Plans Four-Day Week

SPRINGFIELD, Mass.—Explaining that it had "finally become necessary to yield to the pressure of the continuing adverse business trend," United American Bosch Corp. announced a temporary four-day week for all salaried employees in the factory and office with a corresponding 20 per cent wage reduction beginning latter part of February.

Wool Top Futures

(Reported by H. Hentz & Co., Boston)

	High	Low	Last	Prev. Close
May	78.9	77.0	77.5b	75.0b
July	79.4	76.5	77.0b	75.0
October	79.0	76.1	76.1b	74.5b
December	78.9	76.0	76.0b	74.5b

b—Bid. Sales, 292 lots. Spot price, 83.0 up 2.0.

Metal Prices

NEW YORK, Feb. 18 (AP)—Copper steady; electrolytic spot and future 10.00; export 10.17. Tin firm; spot and nearby 42.00; future 42.12½. Lead steady; New York 4.50-55; East St. Louis 4.35. Zinc steady; East St. Louis spot and future 4.75. Iron, aluminum, antimony, spot 15.87½. Antimony, quicksilver, platinum and wolframite unchanged.

Barbados Deficit Reported

BRIDGETOWN, Barbados (CP)—Revenue for Barbados during 1938 was estimated at £476,683 ($2,383,415) and expenditure at £514,752 for a deficit for the year of £38,069, in a message to the legislative assembly. The deficit would be met by increased taxation it was announced.

First National Stores

NEW YORK (AP)—First National Stores, operating a chain of retail grocery stores chiefly in New England, reported net profit for the 14 weeks ended Dec. 31, last of $632,363 after depreciation and normal federal taxes, equal to 72 cents a common share. This compared with $878,208 or $1.01 a share, for 13 weeks in the similar third period of the previous fiscal year.

Plate Glass Output Off

PITTSBURGH—Plate Glass Manufacturers of America reports production of polished plate glass by member companies for January was 5,119,182 square feet, against 8,930,909 square feet produced in December, 1937, and 6,373,282 square feet produced in the corresponding month last year.

Aid Auto Industry To End Recession, Is Dingell Belief

By a Staff Correspondent of The Christian Science Monitor

WASHINGTON, Feb. 18—Representative John D. Dingell (D) of Michigan wants to step on the "self-starter" of American economic recovery—the automobile industry. He believes that if the big motor car assembly plants could be started up again the present recession of business would quickly vanish, either with or without President Roosevelt's proposed price changes.

Mr. Dingell, to further his program has assembled a large amount of statistical data showing the intimate part which automobiles play in the American industrial life, and he recommends at once a reduction or abolition of the 3 per cent federal tax on automobile sales—to start the starter.

From a source independent of Mr. Dingell a dark picture of present Michigan automobile conditions is drawn. Whereas the all-time peak of automobile workers in Michigan was about 325,000, two weeks ago the figure was down to 71,000, and of these only half were on a 5-day week. In Flint where there are big Buick and Chevrolet factories the relief roll was said to have increased 218 per cent, while at the River Rouge plant of the Ford company, which in normal times may employ 80,000 men, the figure in the immediate past was 10,000 to 12,000.

Auto Industry Is Potent

Going back to Mr. Dingell's figures, he points out that there is no business in the country whose improvement plays so vital a part in the improvement of dozens of other trades. The automobile industry now is admittedly in the doldrums. If the trade could be accelerated under an industrial pick-up, it would start the whole economic world.

In the first place, the 500,000 auto workers of the country spread their spending power, when employed, into clothing, shoes, rentals, and all the ramifications of human wants.

In the second place, the raw material needs of the automobile world set the mines and quarries, the cotton fields and lumber mills busy, if they are busy themselves.

The auto industry buys 73 per cent of all plate glass produced in America, 18 per cent of all steel and the following other materials—hardwood lumber, 6 per cent; copper, 17 per cent; lead, 36 per cent; zinc, 11 per cent; tin, 14 per cent; aluminum, 12 per cent; nickel, 28 per cent; upholstery leather, 46 per cent; cotton, 9 per cent. It supplied last year 3,725,000 carloads of freight for the railroads.

Interdependent Activities

In other words, prosperity at Detroit and Flint almost automatically means prosperity at Pittsburgh, Gary, Youngstown, the mines of the West, the cotton fields of the South, the textile plants and the paint and chemical factories of the East.

The automobile industry, although in this key economic position is heavily taxed, it is pointed out. The Federal Government imposes a special 3 per cent tax on each car, a 2 per cent tax on parts, and a 5 per cent tax on any radio. Tires must pay 2½ cents a pound, and inner tubes 4 cents a pound. In addition many states impose a supplementary tax. Last year it is estimated 30,000,000 autos, trucks and buses paid $1,500,000,000 in taxes, or $50 per vehicle.

Mr. Roosevelt at his press conference today said he did not believe a price slash in motorcars would meet the situation.

When the matter was raised he said the real trouble was overproduction to a point where the public could no longer absorb the cars. It is known that the used-car field is saturated. Thus, although economists would like to see the "self-starter" stepped on, it is not likely they would agree this could be done alone by the repeal of the present federal taxes.

Dividend Declarations

Accumulated

Company	Rate	Period	Payable	Hldrs of Record
Hamilton United Thea. Ltd., 7%	$1.50	..	Mar. 31	Feb. 28
Utah P & L $6 pf	$1	..	Apr. 1	Mar. 1
Do $7 pf	$1.16 2-3	..	Apr. 1	Mar. 1
Increased				
Brookline Oil Co.	2c	..	Feb. 15	Feb. 10
Extra				
Chesebrough Mfg.	50c	..	Mar. 28	Mar. 8
Reduced				
Amer Ch & Cable	25c	..	Mar. 15	Mar. 4
Scranton Lace Co.	25c	..	Mar. 31	Mar. 15
Shattuck Co. (FG)	10c	..	Mar. 21	Mar. 1
Snider Pkg Corp.	75c	..	Mar. 10	Feb. 28
Special				
Consolidated Inv T	35c	..	Mar. 15	Feb. 15
Garner Royalties Co., Ltd., Class A	25c	..	Feb. 15	Feb. 12
Regular				
Alum Mftrs, Inc.	50c	Q	Mar. 31	Mar. 15
Do	50c	Q	June. 30	June 15
Do	50c	Q	Sept. 30	Sept. 15
Do	50c	Q	Dec. 31	Dec. 15
Do 7% pf	$1.75	Q	Mar. 31	Mar. 15
Do 7% pf	$1.75	Q	June 30	June 15
Do 7% pf	$1.75	Q	Sept. 30	Sept. 15
Do 7% pf	$1.75	Q	Dec. 31	Dec. 15
Bullard Co.	25c	..	Mar. 31	Mar. 4
Burlington St Co, Ltd.	15c	..	Apr. 1	Mar. 15
Chesebrough Mfg Co	$1	Q	Mar. 28	Mar. 4
Conn L & P	75c	Q	Apr. 1	Mar. 15
Cons Invstmt Tr	30c	Q	Mar. 15	Feb. 15
Eddy Paper Corp	20c	..	Mar. 31	Mar. 15
Electrographic Cp	25c	Q	Mar. 1	Feb. 18
Do pf	$1.75	Q	Mar. 1	Feb. 18
Hooven & Allison Co 5% pf	$1.25	Q	Mar. 1	Feb. 15
Imperial Life Assur Co of Canada (Toronto, Ont)	$3.75	Q	Apr. 1	Mar. 31
Do	$3.75	Q	July 2	June 30
Do	$3.75	Q	Oct. 1	Sep. 30
Do	$3.75	Q	Jan. 3	Dec. 31
Inglewood Gas Co	1-5c	..	Feb. 10	Feb. 1
Intl Harvester	62½c	Q	Apr. 15	Mar. 19
Lexington Util pf	$6.50			
	$1.62½	Q	Mar. 15	Mar. 8
Lily-Tulip Cup	37½c	..	Mar. 15	Mar. 1
Magnin & Co (I)	25c	Q	Mar. 15	Feb. 28
Meyer (HH) Packing Co 6½% pf	$1.62½	Q	Mar. 1	Feb. 19
Natl Battery Co pf	55c	Q	Apr. 1	Mar. 19
Natl Cash Register	25c	..	Apr. 15	Mar. 30
N L Transit Co	15c	..	Apr. 15	Mar. 25
Pref Accid Insur Co of New York	20c	..	Mar. 25	Mar. 10
Rice Stix D G 1st pf	$1.75	Q	Apr. 1	Mar. 15
Do 2d pf	$1.75	Q	Apr. 1	Mar. 15
Robertson Co (HH)	25c	..	Mar. 15	Feb. 26
Southw Consol Gas Ut Corp	25c	..	Apr. 1	Mar. 15
Southw Nat Gas Co $6 pf A	$1.50	Q	Apr. 1	Mar. 15
Standard Oil Ky	25c	Q	Mar. 15	Feb. 28
Swift & Co	30c	Q	Apr. 1	Mar. 1
Talcott (Jas), Inc	15c	..	Apr. 1	Mar. 15
Do 5½% particpf	68¾c	Q	Apr. 1	Mar. 15
Teck-H G Mines	10c	Q	Apr. 1	Mar. 10
Texas Gulf Sulp	50c	Q	Mar. 15	Mar. 1
Toron Elev, Ltd. 5½%	68¾c	Q	Mar. 7	Feb. 25
United Gas & El 7% pf	$1.75	Q	Mar. 15	Mar. 1
Upson Co 7% pf	$1.75	Q	Feb. 15	Feb. 14
White Villa Gro	$3	S	Mar. 1	Feb. 15

President's Statement on Price Policy

WASHINGTON, Feb. 18 (AP)—The text of the statement of administrative price policy read by President Roosevelt to his press conference today:

This Administration has from the beginning pursued a policy designed to promote full employment of our human and material resources. That continues to be our policy. The productive power of our workers and our resources, if fully utilized, can provide and maintain a national income far above any levels we have yet reached.

An important factor that determines whether we shall succeed or be blocked in our endeavor to attain full employment and a high level of income is the behavior of prices. In this connection careful attention must be given to: (1) the relations of the prices of various groups of commodities to each other; (2) the relations between commodity price levels and the levels of debt burdens and costs; (3) the direction and rate of movement of the general price level. To further its broad objective the Administration has, therefore, in its agricultural, industrial, and monetary programs necessarily been concerned both with the relation of the prices of groups of specific commodities to each other and with the movement of the general price level.

The measures employed at any given time to further this policy must fit the needs of that time. A year ago there was ground for concern that a too rapid rise in the rise in the prices of some commodities was encouraging a speculative boom. During the past six months, on the other hand, the general price level and industrial activity has been declining. Government policy must be directed to reversing this deflationary trend.

Balanced Relation Sought

This does not mean that all prices should advance, nor that the rise should be rapid. Prices of different groups of products must be brought into balanced relations to one another. Some prices and some costs are still too high to promote that balanced relationship between prices that is necessary for sustained recovery.

Continued high prices of many of the commodities not subject to highly competitive market forces intensifies the downward pressure on all other prices. Those industries that have maintained prices and curtailed output should seek the restoration of profits through increased rather than through restricted output.

The prices of some items are still at the highest levels reached in 1937; some are even higher than in 1929. When high prices sharply curtail sales there is real danger. This is shown by our recent experience with housing. A year ago there was a serious shortage. We had unused productive resources ample to overcome the shortage. Yet all the major elements in housing costs advanced so sharply by the spring of 1937 as to kill a promising expansion of activity in an industry whose restoration is vital to continued recovery.

Higher Prices for Crops

For industries, such as agriculture, that operate at a high level of capacity even when business activity is at low levels, the restoration of profits must come primarily through higher prices. Higher prices in such industries and increased output in other industries will, by increasing profits, encourage new investment in replacement and expansion of equipment. This is necessary to full recovery.

The average family will benefit from the business recovery which a balanced price structure will foster. Increased employment and more continuous income should much more than offset any increase in the cost of living. Recently wholesale prices have declined markedly, yet that decline has been reflected in the cost of living only to a very slight degree. A moderate rise in wholesale prices at this time should only slightly affect living costs. Incomes of most families will increase while the cost of what the housewife buys should show little change. The average family will enjoy a higher standard of living.

Sharp Rise Opposed

It is clear that in the present situation a moderate rise in the general price level is desirable, and that this rise need not and should not extend to all prices. The rise should take place in and must be mainly confined to classes of commodities whose prices are too low. These include most of those raw materials and finished products which are produced and sold under highly competitive conditions. Such rise must not be so sharp or continue so long as to lead to a repetition of the unhealthy speculative conditions of a year ago. That sharp rise in prices encouraged speculative inventory buying which, combined with the decline in housing construction, laid much of the ground for the present recession. We must do everything we can to prevent this from happening again.

Our program seeks a balanced system of prices such as will promote a balanced expansion in production. Our goal is a constantly increasing national income through increasing production and employment. This is the way to increase the real income of consumers.

This is not a policy of restriction; it is a policy of abundance.

Our agricultural industrial, housing and monetary programs have been and will be directed toward this end.

(The President said the statement was prepared at his request by Secretaries Morgenthau, Wallace and Perkins, Marriner, Eccles, Chairman of the Federal Reserve Board, and economists of various executive departments.)

President Asks Price Balance

(Continued from Page 1)

reporters with minds filled with generalities might ask. The informal answers to these questions were in many respects more interesting than the formal material. First, however, he pointed to a number of charts on an easel beside the presidential desk.

Chart I showed the wide disparity between rigid and sensitive prices, and indicated that they are closely related to low levels of employment. That is, high levels of employment accompany balanced prices, while when employment is low prices are also low. The curve on raw material prices was almost identical with the curve on factory employment.

Chart II showed the income of farm and city workers compared to their living costs, indicating that costs are relatively stable while income varies widely. To the President, this indicated that a rise in prices and income can be achieved without increasing the cost of living seriously.

Variations in Farm Prices

Chart III showed the variations of farm prices, beginning in 1929 which was not very high because export markets had already begun to decline, and that even with the AAA these farm prices followed a very jagged line on the graph, fluctuating irregularly and widely. The jumps were from 100—at 1929—to 25 in 1932, back to 125 in early 1937, and nearly down to or below 75 at the end of 1937.

Chart IV showed the wholesale prices of building materials, indicating their relative rigidity. Cement went from 100 in 1929 only down to 82 in 1932, and remained just above 100 ever since. Structural steel went down to 80, and up to 120 where it stayed into 1938. Wall board and outside house paint went from 100 down to 84, and then returned and remained at just above 90. Plaster rose from 90 in 1929 to nearly 180 in 1934 where it has remained without budging. Prepared strip shingles went up to 120, down to 90, up to 150, and back to 120 in dizzy zigzags all on the high side of the line.

Comparison of the last two paragraphs illustrated the President's point of sharp difference between farm prices, with their immense changes, and building materials which went up and mostly stayed up.

Next came Mr. Roosevelt's cross-examination of himself. First he asked:

"What's to be done about this situation?" and answered that the problem was being attacked on many fronts; that many elements in the recovery program were already being directed to the better balance of prices. The farm bill, housing bill, and the expanded relief program would help.

"Is this inflation?" was question number two. No, replied the President. The policy was to help restore balance, not to inflate the whole structure.

"Will there be further devaluation of the dollar?" No.

"Was the action in regard to gold, on Monday, a part of the program?" Yes, one of the considerations—not the only one—in relasing newly acquired gold was to help the price balance.

"How do you reconcile this statement with what you said last April?" (When the President said prices were too high.) This, he said today, was like saying that a man who warns you to go slow at the curve is responsible if you go off the road. Everyone is agreed, he said, that price dislocations were one of the major causes of the recession, and that maladjustments and speculative buying had been developing through 1936 and 1937 before he issued his warning in April. The only afterthought he had, Mr. Roosevelt said, was whether he should not have issued his warning sooner.

"How does this effect credit policy?"

The Administration expects to continue to maintain easy credit conditions.

"Is the price objective still the 1926 level?" Yes and no. It is not a question of raising the level definitely to a given year, but seeking a balance between different prices that will produce full employment. The year 1926 represented the average of the "loan dollar"—the dollar owed by borrowers. But since 1933-34 there has been much more borrowing, so today's "loan dollar" is somewhat below the 100 of 1926—somewhere between 90 and 100. Thus the new price goal has been modified downward.

"How is the Housing Act likely to get prices down?"

Because it should increase large-scale production.

What of Labor Costs?

"Are labor costs too high?" The real answer is to lower costs of production so as to increase volume, instead of lower wages. Despite the fact that labor earnings per hour in 1936 were 20 per cent higher than in 1932, labor costs per unit of output were only 6 per cent higher, due to the increased efficiency of labor in mass production industry. And in the last five months, despite the fact that wages have not increased, the shrinkage volume of output has forced up the unit costs of labor per unit of output as much as it increased during all of the last 4 years.

"Did wages rise too fast last spring?" Very few wages increased between 1934 and October, 1936. But from October, '36 to July, '37, hourly earnings in manufacture increased from 57 to 65 cents. This was a sudden spurt, and Mr. Roosevelt said many firms had been in a position to increase wages in '36 and '37 but had not done so. It was not healthy, he concluded, for businesses to postpone for so long their wage increases, with the resultant struggle to absorb increases in a large lump. During a business downswing, he said, many people talk of the need for flexible wages—meaning cuts—but in a recovery period they forget or delay to the last minute at the peak of a boom wage increases that are small compared to prices but at the same time difficult to maintain when volume falls off.

Soft Coal Policy

"What about your bituminous coal price policy?" The purpose of the Guffey Act is to establish conditions in the industry on a sound basis, ending the cutthroat competition which forced ruinous prices at the mine.

"What of the new farm bill?" Farm prices are a glaring example of too-low prices. The new law is to prevent excessive declines in farm income in years when production is abundant because of natural factures, and to prevent sharp rises of price in lean years.

"What about the effect of price increases on foreign trade?" The general effect of agricultural and monetary policy on foreign trade ought to be good, because economists are just waking to the fact that foreign trade improves when domestic business is good. Recovery in the United States should be good for both imports and exports.

Thus ended Mr. Roosevelt's own questions. The reporters, though they had stood in a closely jammed mass in the President's small office for three-quarters of an hour, taking notes, still had questions of their own. First they got clarification on the war debts rumors of the morning.

High Shipbuilding Costs

Then, however, a reporter asked the President about shipbuilding prices. Mr. Roosevelt replied that he was much concerned about them, and had been ever since the bids on merchant shipping construction had come in a few weeks ago. He said the bids were far and away above war-time levels, when prices of materials were much higher. The whole problem of American shipbuilding, he described as a "headache."

It might be possible, he said, to build merchant ships in government yards, as suggested by Joseph P. Kennedy—who retired from the chairmanship of the Maritime Commission today—but present government yards are filled to overflowing with naval construction.

There were three ways in which the Government could build merchant ships, the President said:

1. By financing the construction of new yards, with new equipment, in which ships would be built under private management but with government supervision on a "fixed fee" rather than a "cost-plus" basis.

2. By government building new yards and doing the construction itself.

3. By building in navy yards.

The President said that many Congressional leaders with whom he had talked agreed with Mr. Kennedy's proposal that the best solution was to have the ships built abroad, but that all of them said they could not possibly vote for such a plan.

Asked why costs of construction in the United States were so much higher than abroad, the President confessed his inability to answer.

Roosevelts in the News

(Continued from Page 1)

liam Randolph Hearst; published a child's book, and edited a page in a national magazine.

John Boettiger, (President's son-in-law)—Since his White House connections, has worked for the Will Hays organization, and soon after the 1936 elections accepted his present job with Mr. Hearst.

James Roosevelt—Follows a political career—his speeches are for political and not pecuniary purposes.

Elliot Roosevelt — Was Aviation Editor for the Hearst newspapers, now manager of Mr. Hearst's southwestern radio stations, and also runs radio stations held in his wife's name; somewhat prominent in national broadcasting affairs.

John Roosevelt — Is considering several offers of a position in Boston, among them one with an advertising agency, which it was stated he would accept.

As is obvious nothing like this publicity impact of the Roosevelt family has been witnessed in American public life. At the same time, the family's side of the story is rarely stated. They are an unusually vigorous and energetic group. Mrs. Roosevelt's recently published autobiography, "This Is My Story," has arounsed new regard for her as a candid, thoughtful, and outstanding American—in the eyes of many fully deserving her own place in the sun. A President's sons and daughters must make their careers somehow, and complaints have been made about the family activities of earlier presidential scions.

But the Roosevelts are in an uninhibited category all their own, consistently showing a freedom from restraint which has often led them into various kinds of difficulties. Yet they stick to their conviction that each individual must work out his own problems, and the Roosevelt sons and connections are allowed the utmost freedim to sink or swim.

More critically, it may be agreed that many if not most of the well-paid connections now enjoyed by the Roosevelts would not have existed had the head of the family not occupied the White House. Yet—friends say—what could the family do about it? They need to find jobs for themselves, supplement their limited personal income with new earnings. They have done so. As for the President's own publications—the "Public Papers" contain important public information. It is assumed that Mr. Roosevelt will keep most of the fees and royalties he receives. Here the question of propriety has been sharply raised. The American public will debate it—as they have the whole subject—and ultimately the public and the cool historians will return a verdict.

Williamsburg Once Again Is Host to the Assembly

Special to The Christian Science Monitor

RICHMOND, Va., Feb. 16—The General Assembly entrained for Williamsburg on Lincoln's Birthday where it held its biennial one-day session in the restored Colonial capitol. A 25-minute address by Dr. Francis P. Gaines, President of Washington and Lee University, featured the program.

Called to order separately, the two houses, met in joint session, heard a brief speech by Gov. James H. Price, and then Dr. Gaines. Portions of the program were broadcast. A reception, luncheon and sightseeing tour filled out the afternoon.

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United States and Canada

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PATENT ATTORNEYS

PATENTS AND TRADE MARKS—Personal, confidential service, low cost, terms. Write for free book, "How to Get Your Patent." L. F. RANDOLPH, Dept. 563, Washington, D. C.

REPRESENTATIVES WANTED

CAN YOU KNIT? Good commissions showing friends beautiful Pepperell Yarns. Write for Free Samples and plan. PEPPERELL YARN CLUB, Dept. CSM, East Pepperell, Mass.

SALESWOMEN WANTED

SALESLADIES for made to measure, hand fashioned, knit garments; unconditionally guaranteed; commission collected at time of sale. HAND FASHIONED, Cressona, Pa.

WOMEN—Be financially independent; backed by several years' consistent advertising in Monitor, we offer profitable commission work taking orders for ladies' dresses, lingerie, etc.; opportunity to earn free dresses; many Monitor readers making money this way; experience unnecessary; start spare time; sample outfit furnished; state why we should employ you. JANALENE, INC., Dept. 700, Indianapolis, Ind.

MASSACHUSETTS

ALLSTON—BOSTON

EDWARD KING
Automobile Tops and Upholstering; Truck Cushions and Repairing
Burnt upholstery replaced
320 Lincoln St. Sta. 1593
OPP. ALLSTON DEPOT

ARLINGTON

Dorothy Benham
MILLINERY

Arlington
663 Mass. Ave.
Waltham
433 Moody St.
Malden
147 Pleasant St.
Quincy
1233 Hancock St.

The New 1938
FORD-V-EIGHT
can be bought for $25 per month plus usual down payment.
CHARLES B. PERHAM, Inc.
295 BROADWAY TEL. ARL. 2433

COLONIAL MOTORS INC.
OLDSMOBILE
745 Mass. Ave., Arlington, Mass.
For Super Service phone Arl. 5600
The oldest and best equipped Service Station in Arlington

ONE-DAY PAINTING
with Pittsburgh Paint Products
ON SALE AT
R. W. SHATTUCK & CO.
444-448 MASS. AVE. ARL. 0114

Gladden Every Day with Flowers
PHONE OR VISIT
G. O. Anderson & Sons
901 Mass. Ave. Phone Arl. 3090—3091
Medford Branch, 242 High St. Mys. 0600

BELMONT

GREER'S

Beech and Trapelo Road Belmont 4183
Shore Haddock, lb 9c
Green Shrimps, lb 35c
Fresh Eastern Halibut, lb 35c
Lobsters, Scallops, Clams, Oysters
Delivery Service

BOSTON

For information regarding local and national advertisers, phone Com. 4330
8 A. M.-4:10 P. M. except Saturday
ADVERTISING INFORMATION BUREAU

LITTLE BUILDING BARBER SHOP
80 Boylston Street
Discriminating Men Appreciate Our Careful Work
Women Like Our Hair Cutting

PACKING MOVING
DUNN CO
STORING SHIPPING
LOCAL and DISTANCE MOVING
48 Bromfield St. — HANcock 8000

Watch and Jewelry Repairing
Reasonable Prices Reliable Work
ARTHUR W. FITT
Jeweler
26 West St., Boston


BOSTON—Roslindale

Parkway 0272
Flowers Telegraphed Anywhere—Any Time
E. C. ROGERS
Flowers for All Occasions
15 Hillburn Place, Roslindale

BOSTON—Roxbury

Manufacturers and Renters of
Coats Gowns Aprons Towels
Federal National Linen Service Co
Tel. 1310
HIGhlands 7330 COLUMBUS AV
BOSTON, MASS.

BRAINTREE

H. Waldecker's Greenhouses

Yes, That Is the Reason
Our flowers are cut fresh in our own greenhouses, that is why they last so long.
37 Sampson Ave. Tel. Braintree 0063

Wentworth & Woodland
TEXACO MARFAK LUBRICATION
FIRESTONE TIRES
BATTERIES
ACCESSORIES
Tel. Bra. 0006
Academy and Washington Sts., Braintree

For Cities Service Heating Oils
Call Granite 9500 or Hubbard 6300
Cities Service Oil Co.
Braintree, Mass.

MASSACHUSETTS

BRAINTREE
(Continued)


SMITH MOTORS
11 VINTON AVENUE
BRAINTREE, MASS.
Sales and Service
Irving H. Smith, Prop. Tel. Bra. 1820

BROCKTON

Storey & Co
It's a Suit Season This Spring

Fully Guaranteed
Spring Air Mattress
$29.50 ★ $39.50
Manufactured by Wells & Co., Boston
ATHERTON'S
41 Center St., Brockton, Mass.

'blue coal'
Brockton Ice & Coal Co.
FUEL OILS
Lawrence Street Phone 189

BROOKLINE

For information regarding local and national advertisers, phone Com. 4330
8 A. M.-4:10 P. M., except Saturdays
ADVERTISING INFORMATION BUREAU

NORFOLK COUNTY TRUST COMPANY
Capital $1,000,000
Surplus .....$ 590,000
Offices
BROOKLINE FRANKLIN
CANTON NEEDHAM
DEDHAM STOUGHTON
QUINCY
Member Federal Deposit Insurance Corp.


Special of the Week
Attractive Vase
and Spring Flowers
$4.00
Richards Flower Shop
ASP. 4878 1441 Beacon St., cor. Marion St.
Individuality—Service—Convenience

Miss Helyn Dodge

LADIES' HAIR DRESSER
(Successor to Mrs. Wicken)
1372 Beacon Street
Aspinwall 9025

BANCROFT
CLEANERS · TAILORS · FURRIERS
Your garments cleansed in our up-to-date plant receive careful and skillful attention.
CALL
ASPINWALL 8828
For Prompt Service
Main Office and Plant, 374 Boylston St.

OLDSMOBILE—CADILLAC
Sales and Service
First-Class Garage and Service for Your Car
S. J. McNeilly, Inc.
639 Hammond St., Chestnut Hill
LONgwood 0321—0322

Complete Automotive Service.
STORAGE
REPAIRS
Special
Packard Service
BEACONSFIELD GARAGE
106 Beaconsfield Road
Asp. 0370 Asp. 0850 Asp. 6800

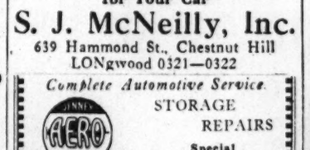
CAMBRIDGE

For information regarding local and national advertisers, phone Bel. 2607-M
9 A. M.-12 daily.
ADVERTISING INFORMATION BUREAU

Worsted-tex Suits for Men
$40
Harvard Cooperative Society
IN HARVARD SQUARE

Ford
See the New 1938 Ford Now On Display
1936 Ford Station Wagon $495
Harvard Automobile Co.
1230 Mass. Ave. Tro. 9460

Midwinter Clearance Sale
ANDERSON & RUFLE
Repairing—Reupholstering and Mattress Work
30 DUNSTER STREET TRO. 3344

KIR. 0735


HAYDEN, Incorporated
Formerly Fred Harden
38 PALMER STREET TRO. 3206
HOUSE PAINTING
INTERIOR AND EXTERIOR
PAPER HANGING
Kalsomining, Graining and Glazing
and Refinishing of Floors
Estimates Given

George H. Stockwell
PRUDENCE CRUSHED BEST HASH
Groceries—Provisions
36 Brattle Street Kir. 7515

Cambridge Trust Co.
General Banking and Trust Service
SAVINGS DEPARTMENT
SAFE DEPOSIT VAULTS
TRUST DEPARTMENT
MASS. AVENUE and HOLYOKE STREET BRANCH
2078 MASS. AVE., NORTH CAMBRIDGE

MASSACHUSETTS

DEDHAM

ROSEN'S
See the New 1938 Kelvinators
Specials on Philco Radios
ROSEN'S
Hardware, Paints, Sporting Goods
Tel. Ded. 2080 32 Milton Street
ROSEN'S

COMMUNITY BEAUTY SALON
Specializing in All Branches of Beauty Culture
Dedham 0340 Mrs. Hodge, Prop.

The Atlantic Service Station
Friendly Service
Cars Greased and Lubricated . 1.00
Cars Washed 1.00
Free Parking Henry Norwell, Mgr.

GEISHECKER'S
MID-WINTER SALE
577 High St., Dedham Phone 0819

D. F. MAHER CO.
ESTAB. 1910
Plumbing, Heating
Furnace Work
NORGE HOME APPLIANCES
Same Personnel
11 Eastern Avenue Tel. Ded. 0130
Jos. Crespi, Prop. Res. Ded. 0507

FITCHBURG

For information regarding other local and national advertisers phone 1160
9 to 12 a. m. daily
ADVERTISING INFORMATION BUREAU

Ford
The New Ford V8 on Display
Authorized Sales and Service
Fitchburg Motor Sales, Inc.
31 WILLOW STREET

FITCHBURG COAL CO.
High Grade Coal, Coke and Fuel Oil
4 DAY STREET
Call 456 for Prompt Delivery

New Gruen Watches for 1938, $20.00 to $200.00
RICE & CO.
F. W. RICE
Jewelers 350 Main St. *Stationers*

FRAMINGHAM



Henry L. Sawyer Co.
CONCORD STREET

GLOUCESTER

WILLIAM G. BROWN
1885 COMPANY 1938
The Department Store of the North Shore
Gloucester, Mass.

HAVERHILL


OFFICE SUPPLIES
TYPEWRITERS
SOLD
RENTED
REPAIRED
THE STATIONERY SHOP
27 WASHINGTON SQUARE Tel. 1472

INDIVIDUAL FAMILY LAUNDRY
General Launderers
50 Middlesex Street, Bradford
Ralph E. Daniels, Prop. Tel. 164

DOLLAR DAYS
February 18th-19th
Special Lot of Ladies' Shoes at $1.00 per pair.
Red Cross Shoes for Dollar Days Only
Suedes, $4.95—Leathers, $5.45
Last Chance to Buy at This Price
Shoes for the Entire Family.
Specially priced for these two days
LORRAINE BOOT SHOP
FRANK BARNES
Member American Institute of Decorators
INTERIOR DESIGNER
98 Merrimack St., Haverhill, Mass.

J. K. ATWOOD
146 WHITE STREET Phone 2090
Meats Groceries Provisions
Including those GROCERIES NATIONALLY ADVERTISED
Fine Creamery Butter and Fresh Eggs a Specialty

HINGHAM

DYKEMAN'S
The Quality and Service Market
Meats are much lower
Phone or stop in for prices.
Native Poultry and Eggs
Fresh Vegetables under Refrigeration
S. S. Pierce Co. Groceries
HING. 0091—0092

HOLYOKE

Wilbur Coon Shoes
are designed to Fit All Five Points of the Foot—Not just the length and width. Come in and try on a pair today. You'll notice the difference.
NAPOLEON BAIL
168 HIGH STREET
Superior Shoe Repairing

White Broadcloth Shirts, $1.39
3 for $4.00
Usually $1.65
Dunbar-Murray, Inc.
HIGH STREET AT SUFFOLK
Holyoke's Popular Store for Men and Boys

MASSACHUSETTS

HOLYOKE
(Continued)

'blue coal'
Koppers Coke Fuel Oil
PREW COAL CO.
1033 Chicopee St., Willimansett, Mass.
Phones Holyoke 7386 Chicopee 550

LAWRENCE

Celebrate
NATIONAL CHILDREN'S WEEK
FEBRUARY 14-20
Visit
CHERRY & WEBB'S

OILOMATIC HEATING
OIL BURNERS—HEATING OILS
P. NUTTON
28 Osgood Street, Methuen, Mass.
Tel. 4343

Specialists in the etiquette of
FLOWERS
for Formal Occasions
Swan-Dobson Floral Co.
107 Pleasant Street
Methuen, Mass. Tel. 23310

LOWELL

The choice of thrifty families everywhere
ELECTROLUX
The GAS Refrigerator
. . It Saves You More
LOWELL GAS CO.

Pollards
A. G. POLLARD COMPANY
The Store for Thrifty People
Now Going On
Special Selling of Nursery Furniture
Cribs—High Chairs—Play Pens
Bathnettes—Carriages
SECOND FLOOR

The HARPER METHOD BEAUTY SHOP
Specialist in All Lines of Beauty Culture
DOROTHEA E. MASSON, Prop.
Rm. 427, Hildreth Bldg. Phone 4945

CHERRY & WEBB'S
Get into a Tailored Suit now and be all set for Spring. Perfectly cut for wear now, under winter coats $16.95
Second Floor

Coal—Coke—Fuel Oil
Tel. 135 Tel. 4940
E. A. Wilson Co.

LYNN

Sensational
Mark Down Sale
of Women's and Misses'
WINTER COATS
Every Coat Has Been Drastically Reduced to about ½ Price of Less
Goddard Bray
Market St. Breakers 3737

BAGS
Are Getting Gay Again
Gabardines, Patent Leathers $1.98
Rough Grains, Calf .....
• Paris inspired details
• Every One is New for Spring
T. W. ROGERS CO.
DEPARTMENT STORE, UNION ST.

Whyte's
Enterprise Laundry, Inc.
Launderers and Cleaners
83-87 WILLOW STREET - LYNN, MASS.

MALDEN

I. I. KOTZEN CO.
454 Main Street, Malden
FEBRUARY FURNITURE SALE
SAVE
10 to 40%
Open Evenings
Have Your Used Fur Coats Made Into Trotters or Capes
$12.00

Wessel Fur Shop
488 Main St., Malden
Opp. Baptist Parish House
No Telephone

MEDFORD

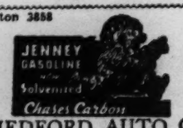
HI-HEAT COAL
More Heat Per Dollar
USE LESS COSTS LESS
Send for Circular
GLENDALE COAL CO.
TEL. CHAS. 1197

SEE NEXT PAGE

MASSACHUSETTS

MEDFORD
(Continued)

Arlington 3858



MEDFORD AUTO CO.
37 Harvard Avenue West Medford

MELROSE

For information regarding other local and national advertisers phone Melrose 1097 R 9 to 12 a. m. daily.
ADVERTISING INFORMATION BUREAU

FEARER BROS.
QUALITY SHOES
RED CROSS—W. L. DOUGLAS
ENNA JETTICK—CHASES
535 Main Street Tel. 2613-W

STEARNS AND HILL, INC.
505 MAIN STREET
FINE CANDY
STATIONERY
TOILET GOODS
CAMERA SUPPLIES

'blue coal'
NEW ENGLAND COKE
FUEL OILS
HOUSEHOLD FUEL CORP.
RENWICK ROAD, MELROSE HIGHLANDS
Phones: Melrose 0649 Crystal 1680

CLEERCOAL
New England Coke Oil Burners
FUEL OILS
BENSON COAL CO.
20 Tremont Street Tel. Mel. 4047

OLIVER E. HAWES CO.
Groceries, Meats and Fish
Birds Eye Frosted Foods
415 Franklin St. Phones 3400-1-2-3

NEEDHAM

Super-SHELL Super Shell Gasoline and Shellubrication
Chapel Street Garage
43 Chapel Street Need. 0647

Tel-NEE-0330
RIMMELE'S MARKET
FOOD SPECIALISTS
with prices that appeal
ASK FOR OUR WEEKLY LIST

Needham Sales Inc.
Sales Service
Ford
36 CHAPEL STREET NEEDHAM, MASS.

SUBURBAN
DAIRY FARMS
Perfectly Pasteurized Milk and Cream Produced from Clean State and Federal Tested Cows.
J. P. KINSMAN
61 Nehoiden St. Tel. Needham 1134

Oil Burners
Fuel Oil Range Oil
New England Coke
'blue coal'
WILLETT & CHADWICK COAL CO.
Highland Avenue Need. 0810—1618

Come to Needham's Shopping Center when you want "the New" in Misses' and Women's Wearing Apparel.
Agent for
VAN RAALTE HOSIERY
GLOVES — UNDERWEAR
McNeilly's Apparel Shop
THEATRE BLDG. NEED. 0909

NEW BEDFORD



Gulf Hill Parlors
526 Pleasant St.
New Bedford, Mass.
So. Dartmouth, Mass.
Grade A Milk Luncheon Dinner
Buttermilk Afternoon Tea
Heavy Cream Fancy Pastries
Ice Cream Schrafft's Candies

J. E. Michaud & Co.
INCORPORATED
Clothiers and Furnishers
240 Union St., New Bedford, Mass.

OREGON DYE HOUSE
1852 Purchase St. Tel. 8671
Also 664 Pleasant Street
Opposite Municipal Lot
Tel. 213

TABER'S MARKET
254 Union St. Phone 46
Specials
Carnation Malted Milk, 1 lb. size, 49c
Canada Dry Ginger Ale
2 large size bottles 25c (contents)

PARSONS LAUNDRY CO.
INC.
New Bedford's Finest Laundry
TELEPHONE 5000

NEWTON

For information regarding local and national advertisers, phone Cen. 2841-J
9 A. M.-5 P. M. daily.
ADVERTISING INFORMATION BUREAU

Meredith Beauty Studio
$7.50 Eugene Permanent for $6.50 until April 1
Special Price on All Work until March 15
392 CENTRE ST. NEW. NO. 1829

MASSACHUSETTS

NEWTON
(Continued)



After Years of Experience we find
Eugene Permanent Waves
most satisfactory for ALL HAIR.
Complete Beauty Service
HARPER METHOD SHOP
290 CENTER ST. NEW. NO. 1727

NEWTONVILLE

Paramount Market
INCORPORATED
Tel. New. No. 8260 for the World's Finest Foods at Popular Prices
319 WALNUT STREET

ALFRED E. FULLER
Specializing in
Compulsory Automobile Insurance
46 Austin Street New. No. 7304

Augustus Thurgood
FINE WALL PAPERS
WINDOW SHADES
and Interior Decorating
Samples shown at your home
150 Otis Street, Newtonville
West Newton 2511-M

FUEL OIL
COAL - COKE
Newton North 7560
NONANTUM COAL CO.

WEST NEWTON

FUEL OIL
COAL - COKE
Cen. New. 3810 Wes. New. 2500
B. S. HATCH CO.

PITTSFIELD

SMITH BROTHERS
Coal and Oil Co.
INCORPORATED
172 West Street Tel. 7396

IF IT'S MADE OF SHEET METAL . . . WE MAKE IT
L. C. LATIMER
SHEET METAL WORKS
Also Plumbing and Heating
50 GROVE ST. DIAL 2-3733

BERKSHIRE COUNTY SAVINGS BANK
Your Bank for Savings
$1.00 Opens an Account
24 NORTH STREET

Dodge and Plymouth Cars
Dependable Used Cars
SALES AND SERVICE
SHAPIRO MOTORS
MR. FOSTER, Manager
Dial 8255 631 North St. Open Evenings

The
AGRICULTURAL NATIONAL BANK
OF PITTSFIELD
Member Federal Deposit Insurance Corp.

Clearance Sale
of Wallpapers
90c Room and Up
JACK ROSE INC.
78 WEST STREET

Blanche's Beauty Salon
Hair Stylists
Permanent Waving
Distinctive Haircutting
MILLER BLDG. 166 NORTH ST.
DIAL 2-4022

QUINCY

For information regarding local and national advertisers phone Granite 6258-W
8:30 A. M.-11 A. M. daily.
ADVERTISING INFORMATION BUREAU

New Location
RAWSON'S MARKET
620 Hancock St.
Meats and Groceries
New Goods—Low Prices
Pre 1280 *Free Delivery*

ERIC A. EKBLOM
Contractor and Builder
Carpentering—Painting—Roofing
2 Euclid Ave., Quincy Gra. 7037

HARRY G. MARCH
General Electric Appliances
Radios, Refrigerators, Ranges, Washers and Ironers, Cleaners, Sun Lamps
Radio Service on All Makes
1577 HANCOCK STREET

UPHOLSTERING
Furniture recovered, repaired, refinished, mattresses, box springs, slip covers chairs rush seated and recaned. Free estimate.
Peterson-Krishfield Co.
497 BEALE ST GRANITE 6613

PETTENGILL'S
Jewelry and Gift Shop
Established 1876
Diamonds, Watches, Silver
EXPERT WATCH AND JEWELRY REPAIR SERVICE
1443 HANCOCK STREET Granite 0338-W

MASSACHUSETTS

QUINCY
(Continued)

Thomas S. Burgin
INCORPORATED
INSURANCE
Quincy Square Gra. 3000

SHIP'S HAVEN
RESTAURANT
and
FOOD SHOP
Reservations made for special parties
1237 Hancock Street Gra. 3698

HOME MARKET
97 Rawson Rd. Wollaston
Week-End Specials
5 or 6 lb. Fowl..... 29c per lb.
Pot Roast .....23c per lb.
Canada Dry Ginger Ale
Large bottle, contents only..2 for 25c

WINDOW UNVEILING!
Saturday, February 19
AT 10:30
of Our New Show Window Interiors
REMICK'S

Homemaking is an Art—
Laundry Work is a Science
Let us use our systematized knowledge to solve your washing problems and save you money too.
OLD COLONY
LAUNDERERS and CLEANSERS
Pres. 5000

The Sign of Quality Since 1899
R. E. FOY & SONS, Inc.
The Quincy Family Market
Owned and Operated by
a Quincy Family

READING

Hookie's
Automotive Service
Gas, Oil and Accessories
Tires, Tubes, Batteries
Tel. 0267 Cor. High and Chute Sts.

TOWN OF READING, MASS.
MUNICIPAL LIGHT DEPT.
MERCHANDISE STORE
Dealers in
ELECTRICAL APPLIANCES
for the Home
565 Main Street Tel. Reading 1340

SHARON

The New V-8 Ford
NOW ON DISPLAY
Prices Are Low
Sharon Motor Sales, Inc.
SALES and SERVICE
37 POND STREET Tel. 684

FLOWERS
POTTED PLANTS
WREATHS and RUSTIC BASKETS Made to Order
BEATRICE GARDENS
630 MAIN ST. SHARON, MASS.

SOMERVILLE

For information regarding local and national advertisers, phone Somerset 2029-M
10-12 A. M., 5-6 P. M. daily except Sat.
ADVERTISING INFORMATION BUREAU

Leavitt's Shoe Store
see our
February Sale
of
STREET AND DRESS SHOES
OVERSHOES AND RUBBERS
for Men, Women and Children
267 ELM STREET, DAVIS SQUARE

Parke Snow INC
Somerville's
Department Store
PEQUOT SHEETS
Davis Square, Somerville

A. G. MOORE & Co.
Printers
39 Years in Davis Square
Quality and Service
With Moderate Prices
3 and 5 COLLEGE CIRCLE SOM. 2730

J. A. Marsh Coal Co.
OIL BURNERS
Fuel Oil—N. E. Coke
38-40 Park Street Som. 0319

BELDEN & SNOW
The Men's Wear Stores
Davis Square Union Square
and
439 Mass. Avenue, Arlington

SPRINGFIELD

For information regarding local and national advertisers, phone 3-1817
1 P. M.-5 P. M. daily.
ADVERTISING INFORMATION BUREAU

WINCHESTER
HAIRDRESSING PARLOR

The individual Beauty Shop. Latest creations—oil permanents.
820 State St., Spfd., Mass.
Madam Thericau, *Prop.*
TEL. 2-9615

'blue coal'
KOPPERS COKE
FUEL OILS
MAYNARD COAL CO.
858 State Street 3-1146

MASSACHUSETTS

SPRINGFIELD
(Continued)



THE CAMEO
Home Baked Foods
CANDY
Special 40c Luncheon each day.
1831½ State St., near Maple

TAUNTON

ROYAL
COAL COMPANY
Anthracite and Bituminous Coal
Special agents for Jeddo Highland Coal
Telephone 1300 Taunton, Mass.

WALTHAM

Established 1872
Waltham Coal Co.
Main and Lexington Streets
Clean Coal Careful Teamsters
Prompt Delivery

ADAMS CREAMERY
Eggs, Butter and Canned Goods
at Reasonable Prices
Tel.: WALTHAM 2937-M
745 Moody Street, Cor. Orange

WATERTOWN

Mere Words!
Can't describe the exceptional R & G 1937 Ford Fordor De Luxe. Radio and heater. White sidewall tires. This car has to be seen and demonstrated to be appreciated. An exceptional buy.
COOMBS MOTOR CO., Watertown
Authorized Ford Dealers
49 No. Beacon St., Watertown Mid. 7650
Open Evenings and Sunday

WELLESLEY

★
STAR MARKET CO.
Face of Rump Roast, Prime Steer Beef 25c and 29c lb.
Our Own Sausage Meat, 25c lb.
Deliveries in Wellesley, Needham, Dover and Weston
583 WASHINGTON ST. WEL. 2820

WELLESLEY HILLS

Wellesley Farms Dairy
We invite your inspection of our Dairy at Glen Road, Wellesley Farms
Deliveries in the Wellesleys, Newtons, also Weston, Waltham, Watertown and Belmont
Tel. WEL. 1456 for
Perfected Protected Quality
VISIT OUR NEW LOCATION
Wellesley Hills Sq. New Abbott Bldg.

R. V. YEOMANS
HARDWARE
Same telephone No.—Wel. 2566
FREE DELIVERY

WINTHROP

IDEAL MARKET
197 Winthrop Street Ocean 0241
Now you can serve MEAT more often
Prices are lower

Creamery Butter (Roll)	lb. 35c
Quality Sliced Bacon	lb. 35c
Armour's Star Sausage	lb. 29c
Canada Dry Ginger Ale (Contents)	2 large bottles 25c
Grape Juice	Pint 15c, Quart 29c
Ivory Soap, 3 med. bars 17c, 3 lg. bars 19c	
Bab-O	2 cans 23c

Tibbett's Market 44 Crest Ave. Ocean 0140-0150

BIRDS EYE
FROSTED FOODS

Fresh Dressed Fowl, 4-4½ lb. Avg.	28c lb.
Leadership Smoked Shoulders	22c lb.
Fresh N. E. Eggs, Large Size	39c doz.
Birdseye Broilers	98c each
Birdseye Raspberries	21c pkg.
Birdseye Squash	19c pkg.

WORCESTER


Gladden Every Day With Flowers
SUNNYSIDE
GREEN HOUSES
2 Boxford St.
Dial 2-4667



Fifteen Services . . .
Priced to reach every Family Budget
H. P. and G. R. Hovey Props.
Tel. 5-3161

Are You Interested?
New Spring Prints
Now Ready at
Slocum's 476 MAIN STREET Second Floor
Worcester, Mass.

European Local Classified
(Continued)

FOR SALE—MISCELLANEOUS

SCHIEDMAYER semi-grand piano; three photogravures of paintings by Herbert Schmalz, artists proofs; "The Dictionary Historical and Critical" of Mr. Peter Bayle in 5 volumes. 1734. Apply 39 Roumania Crescent, Llandudno.

HOUSES FOR SALE

BROADSTAIRS, KENT—Freehold house for sale, 2 reception, 6 bedrooms, conservatory, garage, garden, close sea; £1300. Box W-961, BCM/CSM, London.

PARKSTONE, DORSET—Unusually attractive detached house with all amenities; 2 reception, 4 bedrooms, etc.; garage; price freehold £1175. The agents are ASH & COMPANY, Grand Cinema Bldgs., Bournemouth West.

SURREY, near Virginia Water—Well-built modern house, 2 reception, 4 bedrooms, attic; central heating; garages; main drainage; tennis lawn; ⅔ acre; near station; £1650 freehold. COL. ROLLS, Torwode, St. Anns Hill, Chertsey.

HOUSES TO LET

WALES—To let unfurnished, 39 Roumania Crescent, Llandudno; compact house, 3 bed and 2 sitting rooms; garage.

HOUSES WANTED

YOUNG couple require small modern house in Oxford or nearby. MRS. VARLEY, 42 Mecklenburgh Square, London, W. C. 1.

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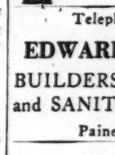
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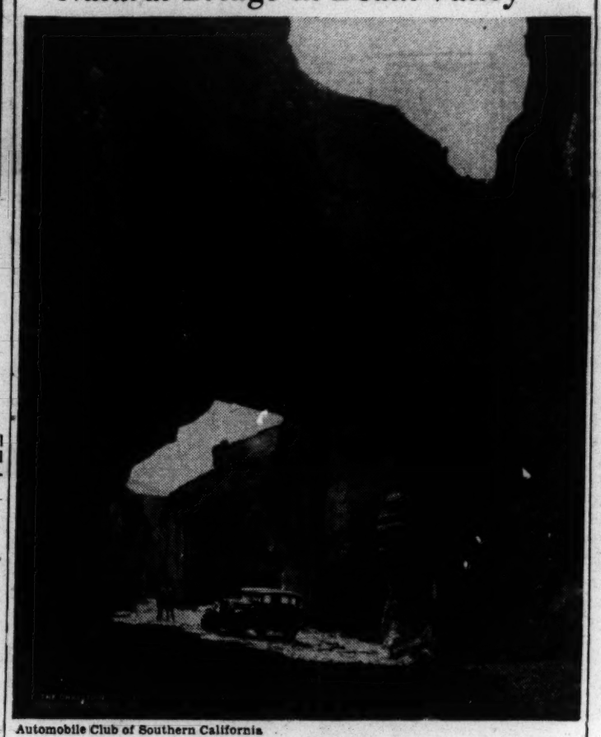
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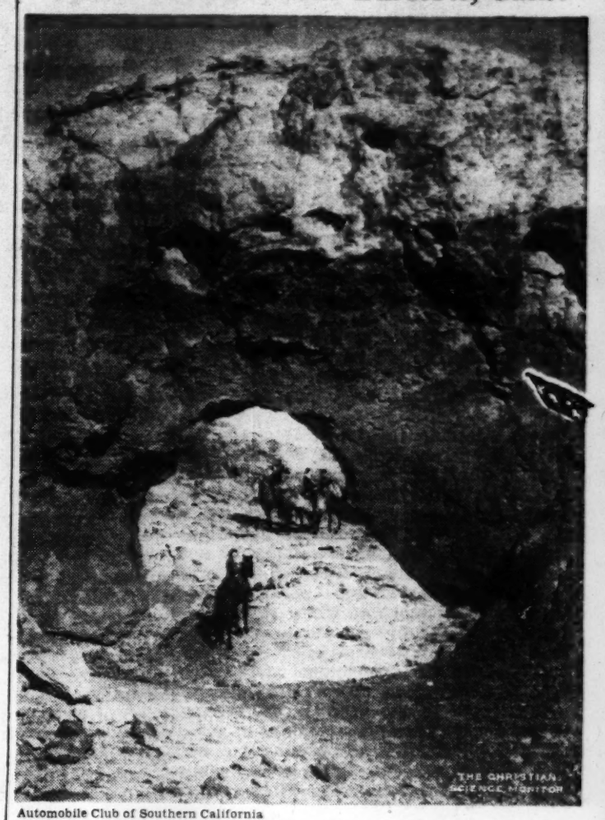
Daily Features Page

Natural Bridge in Death Valley—



Automobile Club of Southern California

—and Another Near Barstow, Calif.



Automobile Club of Southern California

Quotation for Today

THE man who confers a kindness should be silent concerning it; he who receives it should proclaim it.—SENECA.

HOKE'S ANIMAL PRIMER



See the People at the Zoo!
They are laughing at the Monkeys.
The Monkeys are laughing
At the People.
Is it not a funny World?
Yes, Children,
It is a funny World.



Love Will Show

I's ben plannin' dis an' a-plannin' dat,
Till I sho don't know wha I is at;
Been a-figurin' things wif all my might
Till ma thinkin' 'pears to be tied up tight.

An' wif all ma plannin' dere ain't a doubt
Dat I'se jes' at de place wha I sta'ted out!
'Spec I'll let go now, 'cause den I know
Love's gwine for' to show me de way to go.

—Minny M. H. Ayers

Daily Anecdote

A Good Husband

Shortly after she had celebrated her twentieth wedding anniversary, Mrs. Dwight Morrow attended a dinner where she was seated next to Paderewski. She recalled to the great pianist the night long ago when she had heard him play in the Northampton Academy of Music.

"Do you often go back to your alma mater?" asked Paderewski.

"Yes," replied Mrs. Morrow, "I like to sit in my old chapel seat and think how much happier I am now than I ever thought I should be."

Paderewski was deeply interested. "Do you mean to tell me you are happier now than you ever expected to be when you were 18?"

"Yes, indeed," replied Mrs. Morrow.

"Mrs. Morrow," the great pianist exclaimed with a deep bow, "please permit me the honor of meeting your husband!"

Courage

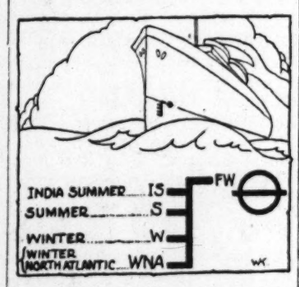
It requires a good strong man to say: "I was mistaken, and am sorry." A weak man hesitates and often fails to do the right thing.—Franklin.

Did You Ever Wonder

What the 'Plimsoll Mark' on Ships Means?

A Plimsoll mark is a design painted on the outside of a British ship's hull to show how heavily it may be loaded. It got its names from Samuel Plimsoll, who secured the passage of the Merchant Shipping Act of Parliament in 1876.

A ship does not float at the same depth in all waters. This fact does not seem so surprising when we



realize that it is much easier to float in salt water than it is in fresh. In fact, in extremely salt water, such as is found in the Great Salt Lake in Utah, it is possible for a person to stand erect and motionless in the water. It is almost impossible to sink.

This difference in the buoyancy of water—its ability to hold up floating objects—makes a difference in the amount of cargo a ship may carry with safety. With the same load, a ship will float a good deal higher out of the water in the cold, dense sea-water of the north Atlantic in winter than in the warm waters of the Mediterranean, or in the fresh water in port at the mouth of a great river.

The Plimsoll mark, then, is designed to show the maximum depth to which the ship may safely be loaded, with a view to the type of water in which it is to sail.

Since the buoyancy of water is influenced not only by its degree of saltiness, but also by its temperature, the Plimsoll mark takes into consideration fresh water, India sea in summer, summer sea, winter sea, and winter in North Atlantic.

W. P. Keasbey

Brevities

St. Louis Star-Times: Reaction of a typical American when told that wicked holding companies control everything: "Wish I had some stock in those things."

Ed Scanlan in Buffalo Evening News: It is not surprising that there are reports of internal unrest in Japan. There were 38,000 entries in a poetry contest there.

Toronto Star: A fashion writer speaks of "spring styles for the business woman." There is of course one color that is out, for a good business woman would never be in the red.

Washington Post: It has been some months since we've seen in the letter column a communication from "Taxpayer." We fear the old codger can no longer afford postage stamps.

Punch (c): A producer says it is very gratifying on a first night to see the audience rise to the play as one man. Unless of course that is what the audience is.

London Opinion: "The strongest wind won't blow this powder from your face," says a beauty products advertisement. But it only takes a tiny puff to put it there.

Worth Knowing

By H. E. T.



In Lighter Vein

Hm-m!

"Oh, pardon me for stepping on your feet."

"Not at all—that was what they were made for."

Nature Note

Mother (to small daughter): "Look, puss is washing his face."

Small daughter: "No, he's washing his hands and drying them on his face."—Montreal Star.

Circumstances Alter Faces

"A man's occupation affects his attitudes in general."

"Sure; just compare the manners of a salesman with those of a purchasing agent!"

A Great Druggist

Two druggists were discussing another druggist.

"Say what you will about Jones," declared one, "he is a great druggist."

"He is, indeed," agreed the other. "But don't you think he makes his chicken salad a little salty?"

Difference of Opinion

"What's the matter? You look ruffled."

"Had a row with a fellow about driving in traffic."

"Why didn't you call a policeman?"

"He was a policeman."—Montreal Star.

The Same Sound

He was a loyal little fellow and he wouldn't let anything said against his parents go unchallenged. One Sunday afternoon a boy friend said, "Listen to your father snoring."

"Dad isn't snoring," was the indignant reply. "He's dreaming about a dog, and that's the dog growlin'."—Epworth Herald.

The Secret Is Out

An English commercial traveler was heard to give this "wisecrack" in a city restaurant the other afternoon:

"Do you know, the reason why you Scots chaps can save so much is that you've got so many rainy days to put by for?"—Edinburgh Dispatch.

"I Record only the Sunny Hours"



Helpfulness Is Profitable

Birmingham, England

Mr. —— of this city was one of a long queue in a tax office here, and the one ahead was obviously from another country. When this one reached the counter he found it very difficult to understand the short and hurried instructions of the overworked official. Mr. —— was happy to let his turn go to another while he helped the stranger fill in the form correctly.

As this act of thoughtfulness meant a considerable delay, Mr. —— was sometime before he could leave the office with his papers; but when he reached the street, there was the stranger waiting with the offer of a well-paid position!

The stranger had come to England to find a representative for his business; and this thoughtful act, and the talk which followed, convinced him that Mr. —— was just the man for the job.

Here and Now

Why thus longing, thus forever sighing,
For the far-off, unattained, and dim?
While the beautiful, all around thee lying,
Offers its low, perpetual hymn.
—Harriet Winslow

Tubby and Buddy & Co.—*On the Wrong Track*

By LE PELLEY



The Diary of Snubs, Our Dog—*Business Is Fine*

By CARMACK



THE CHRISTIAN SCIENCE MONITOR

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• Editorials •

Breathing Spell, Plus Rules

THE day of press-conference government is definitely past. Washington correspondents still have to make all White House stories look important, and what the President says still gets headlines. But gone is the day when a passing presidential reference to holding companies was taken as a "death sentence" for economic progress in America. Business is beginning to act on its own contention that it is the really important partner in any recovery effort. It has stopped holding its breath until government acts. And Mr. Roosevelt is providing an unannounced but manifest "breathing spell."

Even speed in the White House nowadays is merely haste to reassure the country that talk of price adjustments means no indiscriminate drive to raise prices. Perhaps the "little business men" made it clear to the President that "big business" and "bad business" are by no means alone in being disturbed by governmental attacks and uncertainties. Possibly the supply of white rabbits is running low. At any rate there seems to be a definite presidential effort to avoid press-conference government and announcements which might be upsetting.

This is all to the good. But it is not enough. Some basic uncertainties in government policies toward business remain. For business uncertainties may be worse than attacks. Something more than silence is required to remove them. The President could give a few positive assurances which would help more than any amount of negative quiet. And it seems to a layman that he could give them without surrendering any essential of the New Deal.

He could for instance accede to the Business Advisory Council's present request for revision of the Wagner Act to prevent coercion of workers by unions as well as employers. He has spoken about making unions more responsible. Some positive effort in that direction would help. He has spoken, too, about the need for lower hourly wages and higher yearly incomes in the building trades. Encouragement of an agreement between building trades unions and the makers of building materials to lower prices and wage rates would do more than any housing act to revive the key durable goods industries.

Even less active steps—mere statement of the rules of the game—would help. For instance, a positive presidential stand for revision of taxes which business men believe are checking their activities. And removal of the basic uncertainty about public utilities would be a great boon. Merely limiting the Government experiments with public ownership to definite areas for twenty or thirty years would give assurance to the greatest part of the power industry that it could go ahead with new investments.

A breathing spell is a help. But if it appears to be only a waiting period while business is given a chance to show that it cannot provide employment; if behind it lies the possibility of a resumption of "pump priming" and inflation on a major scale, then it is of little genuine use. Some clarification of the rules, more positive evidence that New Deal leadership has charted a course, should be added.

Why Prison Riots?

IN HIS book, "Prisons and Beyond," Sanford Bates, former Director of Federal Prisons, cites as one of the causes of prison riots the evil of overcrowding. Mr. Bates says:

> How much longer can we remain indifferent to the overcrowded condition of our penitentiaries or unmindful of the baneful results? . . . We can lavish money on roads, schools, hospitals, band concerts, warships, but it takes a riot to open our eyes to the need of spending a dollar for new prisons.

It took a condition bordering on riot in the State Reformatory at Concord recently to bring the fact that Massachusetts prisons are shamefully overcrowded to the attention of its citizens. The State Prison at Charlestown long ago surrendered any claim to being a modern penal institution. The overcrowded conditions there have made it necessary to send so-called hardened prisoners to the reformatory at Concord which was never intended for the purpose.

Scarcely a year ago the citizens of Concord, proud of their town's historical background, voted against transferring the State Prison there. Yet to all intents and purposes the reformatory has become such a prison simply through the transfer of men from the penitentiary at Charlestown.

Commissioner of Correction Arthur T. Lyman has reported the need and urged the construction of a new prison. The unrest in Massachusetts prisons may partially be attributed to other factors, such as the stricter attitude of the Parole Board and its refusal to parole second offenders, which has caused resentment among inmates, but the basic problem appears to be overcrowding. When that situation is corrected many of the other evils which cause disturbance will be eliminated.

Rehabilitation of prisoners, which is, or should be, the recognized purpose of a modern penal institution, cannot be accomplished in a satisfactory manner under conditions now prevailing in Massachusetts.

A NEW REPORT comes from China that an American mission, flying an American flag, has been bombed. An apology is expected shortly.

Supporting a City Clean-Up

REAPPOINTMENT of Maurice M. Milligan, United States District Attorney for Western Missouri, and his confirmation by the Senate, do a lot to improve the record of the New Deal in its relations with corrupt, boss-ridden political machines in cities.

Mr. Milligan has been the spearhead of a drive on the ballot-box-stuffing practices of the long entrenched and hitherto thoroughly callous Pendergast machine in Kansas City. Since the inauguration of a new permanent registration law and the appointment of a non-partisan election board by Gov. Lloyd C. Stark, the federal prosecutor has done his bit by obtaining indictments against more than 180 of Thomas J. Pendergast's election officials. The reform movement has attained significance in the Middle West comparable to the defeat of New York's Tammany machine in the East.

The post of prosecuting attorney is often more of a key position in such clean-ups than is generally realized, since corruptionists depend largely on laxity, favoritism and graft in law enforcement to build their political strength. The election of Thomas E. Dewey as District Attorney in New York was possibly as important as that of Mayor La Guardia. Similarly the record of a Democratic federal district attorney who has stood up against a machine that pays allegiance to his own party deserves the indorsement it has received.

Such politics in the long run will be best for the Democratic Party. At times there have been misgivings lest the party become Tammany-ized on a national scale and dominated by a string of city machines including the Nash-Kelly organization in Chicago and Mayor Frank Hague's following in Jersey City. These would be anomalous foundations for a national Administration preaching social reform. The connections are not yet entirely broken, and spoilsmen will always hang on the coat-tails of a party that wins elections, but the Milligan confirmation encourages a hope that they will not get control.

Two First Things First

HOPES for stabilizing maritime labor relations through a system similar to the Railway Mediation Service have received another setback. This time, a difference of opinion between Chairman Joseph P. Kennedy of the United States Maritime Commission and Miss Frances Perkins, Secretary of Labor, is delaying congressional action on the Commission's plan to straighten out chaotic labor conditions at sea. The Administration controversy involves a question of timing. Mr. Kennedy is anxious to see a federal mediation system set up at once. Miss Perkins believes it more important that the factional dispute between the two dominant labor unions be definitely settled first.

Mr. Kennedy contends this point is not important enough to delay action on his plan. Probably Miss Perkins feels the proposed mediation machinery will be useless until workers have organized to the point where they can decide who they wish to represent them under the system. On the basis of first things first, there are good grounds for insisting that factional issues be cleared up by the unions first, even though Mr. Kennedy counters that if maritime labor is well-enough organized to paralyze the industry and cause business losses amounting to millions of dollars, as in the general tie-up of the intercoastal trade last year, it is well-enough organized to meet employers under a federal mediation system.

It is not as simple as that. The mediation system would merely open the way for discussion between employers and responsible union leaders. But unless union leadership has been clearly established, a strike could drag on, and the employers' representative be kept waiting at the conference table indefinitely while divided labor groups wrangled over which should occupy the vacant chair. Incidentally, the question of union leadership is being settled now by company elections under the system established by the Wagner Labor Act.

Mr. Kennedy's letter to the chairman of the Senate Commerce Committee emphasizes the need for reconciliation between the Maritime Commission and the Department of Labor. Perhaps a satisfactory compromise could be worked out by seeing that efforts to settle the question of union leadership by company elections and efforts to enact a law establishing a maritime mediation service be pressed simultaneously. Both issues need to be settled soon.

IT IS the little things that really gnaw at the structure of our civilization. For instance a recent earthquake took place in Hawaii, but no damage whatever was reported except one item at the University of Hawaii—breakage of the seismograph.

INDICATIONS ARE that oil has been discovered on far-off Easter Island. Perhaps at last the long-unsolved mystery of the great stone images is explained. They must have been gas stations.

Mark Was Just Seven

Book News of the Day

IN BROOKS TOO BROAD FOR LEAPING (New York: Macmillan. $2.50), Flannery Lewis is not viewing the world through the narrow, shrewd old eyes of that remarkable grandmother in "Suns Go Down," but rather through the wide and wondering eyes of a seven-year-old who must assuredly once have been himself. Mr. Lewis is one with a poet in sharing the longing to recapture those keenly experienced joys and sorrows of childhood; and so he has borrowed from A. E. Housman the line which becomes the title of his book.

Mr. Lewis has been greatly daring. For one might assert that, in general, one knows precious little of how things looked to him when he was seven. A fleeting memory of a door being shut by an elder in the face of a trustful child; such a "quick and light pain" as that which crossed Mark's lips when he drank from the ice-cold kitchen dipper; the crunching sound of the dredgermen's heavy boots on the board sidewalk of the town.

* * *

These detached sights and sounds, intensely acute—everyone can recover them; but, as for consecutive impressions, they are few and unreliable. Therein has Mr. Lewis achieved success in this reconstruction of the boyhood of Mark; for he has been content to touch only upon the more poignant experiences.

Mark's early childhood coincided with the World War. Living as he did with his mother, his father being a doctor who was away in France, the war loomed large upon his horizon. Mark knew, for example, an extraordinary sense of elation when the sky was suddenly filled with airplanes from Archer's Field—"all red and white, tan and blue." One of the unforgettable nights of his childhood was that when the armistice had been proclaimed; when his mother lifted him abruptly out of his bed, helped him dress, then led him into a town gone mad with relief and excitement. That is one of the cleverest bits of writing in the book, presented authentically as it would have seemed to a boy of seven.

* * *

Never does Mr. Lewis forget himself so much as to describe situations from the viewpoint of the boy's elders. No; he keeps them where they belong, vague and monosyllabic in the background. Mark's lovely young mother, his schoolteacher whom he idolized, Mr. Anderson, the eccentric neighbor with the untidy beard—they are there, and yet we do not visualize them. On the other hand, Judith, the little girl who embarrassed him beyond endurance by kissing his cheek before the whole school; Richard, who shared with Mark the unmentioned adventure with the stranger who wished to gather bulrushes; Peg, the school bully—they are large and alive, even as they dominated Mark's world.

This is not at all an important book, certainly not a stirring one. But, faithfully and sensitively, it treads the mental and physical paths of a lad who was seven. And Mark looks out at us with candid eyes, refreshingly keen and clean and absorbed, as he comes slowly to grips with the astonishing world he knew.

M. W.

For Better or for Worse



Clashing With the Cliché

OF ALL the plants that flower in the literary garden, there is none more hardy than the cliché, alias trite expression, alias bromidium. All young newspaper reporters and novice writers are fond of entwining them through their sentences; all experienced editors groan as they edit them out with swift strokes of the pencil (excuse me, I used one then), but they go on and on.

You can read virtually any newspaper or magazine and find them by the dozen (ouch! that's another one)—she was the cynosure of all eyes; the thugs made good their escape; the odor of crisp bacon assailed his nostrils; the man beat a hasty retreat; the race was nip and tuck; it goes without saying; there was a breathless silence; the police located his whereabouts, they grilled all suspects, they threw a cordon about the district and are expecting a solution of the case hourly; there was a great sigh of relief.

For years we have been editing newspaper copy, trained to spot expressions long overdue for comfortable retirement on pension, and wearing out many good pencils in the job of eradicating them. Other editors do likewise, all complaining that what was once a vivid and original phrase from the pen or typewriter of some writer has now been worn threadbare (sorry), and that the crying need (oops!) is for plain verbs, adjectives, and nouns strung together under the simple rules of grammar and syntax.

Whenever a story comes from Washington about the President signing an important bill, it is dollars to doughnuts (excuse it, please) that the reporter will write that "the President affixed his signature." I don't know how many times I have changed that expression to read that the President signed the bill.

Another cliché that thrives in the Washington climate is reference to the "all-powerful Rules Committee," and the "all-powerful" descriptive receives harsh treatment from copy editors. And yet there is no other way to convey, in two words, an idea of the strength of that Committee, which is indeed all-powerful. Unless the Rules Committee flashes the green light no legislation has a ghost of a chance (beg pardon).

In the same way, if I had time and space, I might go on all night working up defenses for other prominent members of the cliché family—order out of chaos, effect an entrance, was the recipient of, deafening crash, sadder but wiser, general public, taken into custody, limped into port, lodged in jail, and so on far into the . . . No, that won't do either. Why not simply: The End?

C. L. S.

Letters to The Christian Science Monitor

This newspaper is not responsible for statements or opinions in letters from its readers.

Planned Reform—A British View

TO THE CHRISTIAN SCIENCE MONITOR:

The renewed Administration offensive against monopolies and holding companies raises afresh the whole issue of reform and recovery. We in Britain feel a direct interest in this issue, since there is almost nation-wide agreement that the only serious threat to maintained, and even increased, prosperity here and elsewhere lies in the conflict between President Roosevelt and Big Business. Over here there has been considerable and surprising widespread sympathy with the main objectives of the President's reform program. If this sympathy is now on the wane, it is due to a feeling that the Administration has been thinking recently in terms of politics rather than of the present serious economic position of the country. Perhaps the violent speeches of Messrs. Jackson and Ickes in the so-called "hate-week," which preceded the New Year, sounded the more strangely in our ears because we are accustomd to the idea of co-operation in a national emergency.

It is interesting to note that the leading trade indices of the Dominion of Canada have held steadily at a comparatively prosperous level despite the violent economic upset of her great neighbor. Surely the plea of capital that it is not on strike, but that it has been locked out, deserves a fair examination. Is it not true that excessive regulations by the SEC have choked off new issues; that the undistributed profits tax has prevented much-needed capital investment; that the confiscatory tinge of some of the persistent attacks in utilities has befogged the future of this great industry with a damaging uncertainty; and that the plight of heavy industry, generally, is largely the result of these evidences of an excessive reforming zeal on the part of the Administration?

It would seem that a sense of perspective is now needed in Washington. Reform cannot be pushed too fast and too far, especially at a time of business recession.

JAMES M. ERSKINE

Sutton, Surrey, Eng.

"A Naval Rumor Race"

TO THE CHRISTIAN SCIENCE MONITOR:

In your editorial entitled "A Naval Rumor Race" you say, "Asking Tokyo a question with no intention of accepting the answer is an insult not only to the Japanese but to the intelligence of every citizen who is asked to believe rumors when facts might be less frightening."

To ask a question of a nation's Government, when one does not intend to trust the reply, may be somewhat senseless, but in the case of the Japanese, they would have no reason to construe it as an insult.

Japan has already insulted not only the peace-loving countries of the world but its own citizens in its fiendish attack on a weaker nation, butchering women and children in order to force the Chinese into friendship and co-operation. Japan has represented itself to the democratic countries as a gangster nation.

It would be rather ludicrous to talk of insulting our gangsters because some law-abiding citizens asked them if they had the latest machine guns and what they were doing to cope with the police.

A nation which does not respect the Nine-Power Treaty, which encroaches on the Pacific Coast fisheries within territorial waters, and scraps the Kellogg Pact by undeclared warfare has placed itself beyond the esteem of peace-loving peoples. The Japanese today are outcasts and should be treated as such, to be ostracized and boycotted, especially in such products as raw materials, scrap iron, etc., until they finally awake to the enormity of their crime against humanity.

When that day comes, and they renounce aggression, it will be time for others to take them into their confidence and treat them as refined and cultured persons.

But so long as we have world gangsters, as evidenced by the fascist countries, it behooves the democracies to strengthen their defenses that they may be ready should the attack come.

CLIVE S. CARMAN

Boston.

U. S. Battleships

TO THE CHRISTIAN SCIENCE MONITOR:

The Monitor is always a great source of accurate and unbiased information to me, but the statement in "Tower Views" that this country has twenty-one battleships is not true.

The United States has fifteen battleships in commission, two being built, two projected for next year, and two mentioned in the President's message. Several of the commissioned fifteen battleships are too old to be kept in the fleet battle line. If the present plans mature, the United States would have twenty-one battleships in commission, that is, provided that the fifteen now in commission are kept in commission.

DAVID L. HARRIS,
U. S. N. A.

Annapolis, Md.

Tails

TO THE CHRISTIAN SCIENCE MONITOR:

Mr. Roosevelt's analogy about the four-inch tail wagging the ninety-six-inch dog was clever. It was funny on radio and screen.

Would it be lese majesty to inquire the length of the tail in Washington (the Administration) that is wagging the destiny of 130,000,000 Americans?

FRANK ACOSTA

Boston.

"Married Women in Industry"

TO THE CHRISTIAN SCIENCE MONITOR:

Thanks are due Pearl Strachan for her article on "Married Women in Industry," published in the Monitor.

The reason employers believe married women work through choice and thus oppose it "on principle" is that many of those women, because of false pride, imply that they do so. Married women who work because of necessity make the mistake of concealing that fact from their employers, who, I believe, would respond with a tolerant attitude toward married women employees.

Certainly there is nothing shameful about honest labor in whatever capacity. In these days there are many reasons why married women need to work outside the home, and should they be so situated, they may be proud and glad to do what seems to be nearest right. Surely they are more to be commended than the housewife of many years who said recently that she had an electric washing machine in her basement, even as we, but had never learned to operate it for fear she might be expected to do the family laundry.

(Mrs.) MARY R. NORMANDIN

Short Hills, N. J.

Morality No Kin to Economics?

TO THE CHRISTIAN SCIENCE MONITOR:

We should declare a man crazy who told us that the only qualification necessary to become a first class chemist, mechanic, or mathematician is to be kind, honest and follow the precepts of the Golden Rule, without any regard for the natural laws that govern those activities.

And yet that is exactly the attitude taken by most of the churches and a multitude of others in the solution of the economic problems of the day.

Knowledge and application of the economic laws of nature are essential to a correct industrial and social order. It is not a question of individual goodness or badness. The laws of nature operate alike for the saint and sinner; the rain falls on the just and unjust. To preach morality or ethics as a cure for economic maladjustments is barking up the wrong tree.

During the war when passion and hate was rampant, we enjoyed an era of prosperity exceeding any in our history, and in 1929 began the greatest depression in industry. Neither condition could be traced to any change in human conduct.

It seems to me therefore it is imperative to obtain a correct perspective which will save time and greatly facilitate the solution of the labor question. Henry George is the clearest and most lucid expounder of the economic laws of nature that I know of.

E. B. SWINNEY

Los Angeles, Calif.

The Wide Horizon

Breaking the Long Day in Steel

By Paul Kellogg

[From an Article in Survey Graphic]

AS MY first picture, the steps of the old Kingsley House Settlement on the "Hill" in Pittsburgh—with the flares of Zug's mills leaping up through the smoke along the river front. William H. Matthews, . . . director of Kingsley House . . . telling us how the twelve-hour day and the seven-day week caught men and homes and communities in their grip. . . .

So my next picture is of a spacious office at 61 Broadway, with only one man in the room, upstanding, in the prime of life, who wheeled on me and asked, "Are you Kellogg?" "Yes," I answered. "Then I want to tell you fellows to keep up your pounding from the outside. There are some of us here, at work with picks and crowbars on the inside—and we'll have that old wall down together." That was you, William B. Dickson. . . .

Let me go back a bit to a picture of Painter's Row on the south side of Pittsburgh—half a dozen rows of company houses staggered up a hillside; without water except what the women lugged up flights of stairs from a yard hydrant. . . .

That made a small paragraph in our Pittsburgh housing report which Arthur Gleason picked up as editorial writer for Collier's and on its editorial pages asked if steel stockholders liked to draw dividends from the likes of Painter's Row. One didn't; and so wrote to Judge Gary. This was Charles M. Cabot, whose habit it was to put his convictions to work. . . .

Now back of our paragraph on Painter's Row were half a dozen single spaced pages by Elizabeth Crowell, R. N., who had spent a week there observing it as a laboratory specimen of all that was foul in housing. Her field report went to Collier's, to Stockholder Cabot, and then to Judge Gary and down the corporation line, with result that some of the rows were razed forthwith and the remainder reconditioned. Out of it, Mr. Cabot sensed that a new kind of citizenship—or something like it—could play a part in the human policies of great corporations. . . .

* * *

Our next picture: We see the same Charles M. Cabot turning up at the next annual meeting of the Steel Corporation; quoting from an article on overwork and overstrain in the steel industry, labeled it "Old Age at Forty." Mr. Cabot moved that a stockholders' committee be appointed to investigate the facts. With the press in full attendance, Judge Gary associated himself with the proposal; and appointed Stuyvesant Fish, chairman. . . .

The Fish report said some handsome things of the Steel Corporation's welfare policies but challenged the twelve-hour day and the seven-day week as "humanly indefensible, industrially inefficient."

We made much of that in the Survey; but came the war; came the post-war steel strike under William Z. Foster with the abolition of the twelve-hour day as one of its slogans; came the interchurch Study of Steel which underscored the old evil; and the churches were to count throughout the long process of getting action. Yet the twelve-hour day hung on. . . .

Another picture, the dining room of India House in lower New York. Dwight Morrow and Owen D. Young at one end of a long table, were hosts to key men in steel and to leaders in other industries who found it hard to believe that American employers anywhere still clung to such an anachronistic schedule. At the other end of the table was Mr. Hoover. The clue to this occasion was Samuel McCune Lindsay, with his genius for bringing things to pass. . . .

With result that a White House Conference was called in advance of the annual meeting of the Iron and Steel Institute. . . .

With result that the institute was prompted to appoint a special committee to reopen the advisability of change.

With the further result that a year later the institute committee reported adversely; and it looked as if again we were up against that dead wall.

* * *

But as it turned out a way led through the White House. Warren Gamaliel Harding put his foot in the door that had shut on us; and pried it open again. The President sent word to the Judge that he was making a series of speeches on the way to his trip to Alaska; that one of them would be on the twelve-hour day in steel. The implication, I gather, was that this was a curtain-raiser to a campaign issue on the subject. He made the speech out in the West. . . .

And for my final picture: The front page of a morning newspaper, the headlines streaming of President Harding's death after his return to the States. And over on an inside page, a brief item: that, the day before, the American Iron and Steel Institute had reconsidered its report; had called for the elimination of the twelve-hour day.

Today there is a forty-hour week in steel against the seventy-two-hour weeks and the eighty-four-hour weeks that had hung on into the twenties. Last spring with Franklin Roosevelt, Myron L. Taylor, and John L. Lewis in the headlines, collective bargaining came in in Big Steel. All this makes my story old history. Slow history. It took all sorts of people all sorts of time to break through the wall of the long day in steel. I have mentioned only a fraction of the forces at work. But facts gathered and published and driven home counted all down the line. That was our Survey last and we stuck to it.